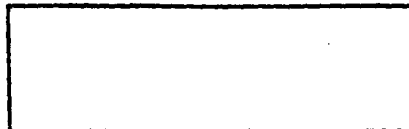




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Grupo Comercial Goma, S.A. de C.V.

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GRUPO COMERCIAL GOMO, S.A. DE C.V.

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Exhibits Filed With the
United States Securities and Exchange Commission
in Order to Establish an Exemption Pursuant to
Rule 12g3-2(b) of the United States Securities
Exchange Act of 1934, as amended

April 2, 2002

EXHIBIT INDEX

| | |
|------------|---|
| Exhibit 1 | 2000 Annual Report |
| Exhibit 2 | 2000 Audited Annual Consolidated Financial Statements |
| Exhibit 3 | 2000 4th Quarter Consolidated Financial Statements |
| Exhibit 4 | 2001 1st Quarter Consolidated Financial Statements |
| Exhibit 5 | 2001 2nd Quarter Consolidated Financial Statements |
| Exhibit 6 | 2001 3rd Quarter Consolidated Financial Statements |
| Exhibit 7 | 2001 4th Quarter Consolidated Financial Statements |
| Exhibit 8 | Notice dated April 10, 2001 of General Annual Ordinary and Extraordinary Meeting of Shareholders |
| Exhibit 9 | Minutes of General Annual Ordinary and Extraordinary Meeting of Shareholders held on April 25, 2001 |
| Exhibit 10 | Notices to the BMV and the CNBV |
| Exhibit 11 | Press Releases |
| Exhibit 12 | Preliminary Prospectus |

02 APR 15 11:10:01

GRUPO COMERCIAL GOMO, S.A. DE C.V.
AND SUBSIDIARIES

AUDITED CONSOLIDATED FINANCIAL STATEMENTS

DECEMBER 31, 2000 AND 1999

GRUPO COMERCIAL GOMO, S.A. DE C.V.
AND SUBSIDIARIES

AUDITED CONSOLIDATED FINANCIAL STATEMENTS

DECEMBER 31, 2000 AND 1999

INDEX

| <u>Index</u> | <u>Page</u> |
|--|-------------|
| Independent Auditors' Report | 1 to 2 |
| Financial statements: | |
| Consolidated balance sheets | 3 |
| Consolidated statements of income | 4 |
| Statements of changes in consolidated stockholders' equity | 5 |
| Statements of changes in consolidated financial position | 6 |
| Notes to the financial statements | 7 to 17 |

INDEPENDENT AUDITORS' REPORT

Mexico City, March 28, 2001

To the Stockholders' Meeting of
Grupo Comercial Gomo, S. A. de C. V. and subsidiaries:

We have examined the consolidated balance sheets of Grupo Comercial Gomo, S. A. de C. V. and subsidiaries, as of December 31, 2000 and 1999, and the consolidated statements of income, changes in stockholders' equity, and changes in financial position for the years then ended. These consolidated financial statements are the responsibility of the Company's management. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audits in accordance with auditing standards generally accepted in Mexico. These standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement and that they were prepared in conformity with the generally accepted accounting principles. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audits provide a reasonable basis for our opinion.

As mentioned in Note 2 to the financial statements, starting on January 1, 2000, the companies adopted the guidelines of revised Bulletin D-4, "Accounting Treatment of Income Tax, Assets Tax and Employee Statutory Profit-Sharing". This Bulletin provides for important changes in accounting treatment of income tax, replacing the prior approach known as the partial liability method with the comprehensive asset and liability method. Under this method, a deferred tax is recognized in principle for all the differences between accounting and tax values of assets and liabilities. The initial effect of recognition of deferred taxes represented a charge to stockholders' equity for \$59,406,337; and the effect for the year was a charge of \$ 17,142,217 to results.

In our opinion, the consolidated financial statements referred to above present fairly, in all material respects, the consolidated financial position of Grupo Comercial Gomo, S. A. de C. V. and subsidiaries, as of December 31, 2000 and 1999, and the consolidated results of their operations, changes in consolidated stockholders' equity, and changes in consolidated financial position, for the years then ended, in conformity with generally accepted accounting principles.

PricewaterhouseCoopers

Fernando J. Morales Gutiérrez
Audit Partner

GRUPO COMERCIAL GOMO, S. A. DE C. V. AND SUBSIDIARIES

CONSOLIDATED BALANCE SHEETS

(Notes 1, 2, 14, 15 and 16)

In thousands of Mexican pesos of the closing of December 31, 2000

| | <u>December 31,</u> | |
|--|---------------------|------------------|
| | <u>2000</u> | <u>1999</u> |
| <u>ASSETS:</u> | | |
| CURRENT: | | |
| Cash on hand and marketable securities | \$ 74,381 | \$ 54,327 |
| Accounts receivable (Notes 3 and 6) | 361,590 | 377,408 |
| Inventories (Note 4) | 507,049 | 366,730 |
| Prepaid expenses | 8,898 | 2,220 |
| | <u>951,918</u> | <u>800,691</u> |
| PROPERTY, FURNITURE AND EQUIPMENT (Note 5) | 72,374 | 51,245 |
| Accumulated depreciation | <u>(16,497)</u> | <u>(13,440)</u> |
| | <u>55,877</u> | <u>37,805</u> |
| OTHER ASSETS | <u>15,016</u> | <u>15,659</u> |
| Total assets | <u>\$1,022,811</u> | <u>\$854,155</u> |
| <u>LIABILITIES</u> | | |
| CURRENT: | | |
| Trade payables | \$ 242,979 | \$248,589 |
| Notes payable (Note 6) | 132,860 | - |
| Sundry creditors and accrued expenses payable | 31,368 | 16,238 |
| Taxes payable | 19,372 | 13,228 |
| Financial lease creditors (Note 7) | 1,051 | 2,367 |
| Employees' profit sharing payable | <u>495</u> | <u>594</u> |
| | 428,125 | 281,016 |
| LONG-TERM: | | |
| Financial lease creditors (Note 7) | 565 | 1,183 |
| LABOR OBLIGATIONS (Note 8) | 275 | 287 |
| DEFERRED TAX (Note 2) | 74,490 | - |
| CONTINGENT LIABILITIES (Note 9) | <u>-</u> | <u>-</u> |
| Total liabilities | <u>503,455</u> | <u>282,486</u> |
| <u>STOCKHOLDERS' EQUITY</u> | | |
| CAPITAL STOCK (Note 10) | 263,707 | 263,707 |
| Unpaid subscribed capital stock | <u>(8,206)</u> | <u>(8,206)</u> |
| | <u>255,501</u> | <u>255,501</u> |
| PREMIUM ON STOCK ISSUE | <u>52,555</u> | <u>52,555</u> |
| RESERVE FOR REPURCHASE OF STOCK (Note 11) | <u>22,189</u> | <u>65,758</u> |
| INSUFFICIENCY IN THE RESTATEMENT OF STOCKHOLDERS' EQUITY | <u>(62,354)</u> | <u>(51,651)</u> |
| RETAINED EARNINGS (Notes 12 and 13): | | |
| From prior years- | | |
| Legal reserve | 11,121 | 8,680 |
| Unappropriated | 223,883 | 177,508 |
| Cumulative effect of deferred income tax | <u>(59,406)</u> | <u>-</u> |
| For the year, according to statements of income | <u>61,022</u> | <u>48,816</u> |
| | <u>236,620</u> | <u>235,004</u> |
| MINORITY INTEREST | <u>14,845</u> | <u>14,502</u> |
| Total stockholders' equity | <u>519,356</u> | <u>571,669</u> |
| Total liabilities and stockholders' equity | <u>\$1,022,811</u> | <u>\$854,155</u> |

The accompanying notes are an integral part of these financial statements.

Victor Manuel Escamilla Marván, C.P.
Management and Finance Director

GRUPO COMERCIAL GOMO, S. A. DE C. V. AND SUBSIDIARIES

CONSOLIDATED STATEMENTS OF INCOME

(Notes 1, 2, 8, 15 and 16)

In thousands of Mexican pesos of the closing of December 31, 2000

| | <u>Year ended</u> <u>December 31,</u> | |
|---|--|------------------|
| | <u>2000</u> | <u>1999</u> |
| NET SALES | \$1,292,707 | \$1,234,653 |
| COST OF SALES | <u>998,931</u> | <u>944,174</u> |
| Gross income | 293,776 | 290,479 |
| OPERATING EXPENSES | <u>157,153</u> | <u>158,441</u> |
| Operating income | <u>136,623</u> | <u>132,038</u> |
| INTEGRAL COST OF FINANCING: | | |
| Financial expense, net | (24,227) | (40,109) |
| Loss operating monetary | (14,742) | (9,592) |
| Foreign exchange loss, net | <u>(1,675)</u> | <u>(5,865)</u> |
| | <u>(40,644)</u> | <u>(55,566)</u> |
| | 95,979 | 76,472 |
| OTHER INCOME, net | <u>10,547</u> | <u>1,525</u> |
| Income before provisions and extraordinary item | <u>106,526</u> | <u>77,997</u> |
| PROVISIONS FOR (Notes 12, 13 and 14): | | |
| Income tax | 28,580 | 30,157 |
| Assets tax | 3,092 | 6,089 |
| Employees' profit sharing | 300 | 372 |
| Deferred income tax | <u>17,142</u> | <u>-</u> |
| | <u>49,114</u> | <u>36,618</u> |
| Income before extraordinary item | 57,412 | 41,379 |
| EXTRAORDINARY ITEM: | | |
| Benefit from tax loss carryforwards (Note 13) | <u>4,846</u> | <u>9,888</u> |
| | 62,258 | 51,267 |
| MINORITY INTEREST | <u>(1,236)</u> | <u>(2,451)</u> |
| Income for the year (Note 12) | <u>\$ 61,022</u> | <u>\$ 48,816</u> |

The accompanying notes are an integral part of these financial statements.

Victor Manuel Escamilla Marván, C.P.
Management and Finance Director

STATEMENTS OF CHANGES IN CONSOLIDATED STOCKHOLDERS' EQUITY-
FOR THE YEARS ENDED DECEMBER 31, 2000 AND 1999
(Notes 1 and 2)

In thousands of Mexican pesos of the closing of December 31, 2000

| | Inconsistency in the restatement of stockholders' equity | Legal reserve | Cumulative effect of deferred income tax | For the year | Minority interest | Stockholders' equity |
|---|--|------------------|---|-----------------|----------------------|-------------------------|
| Balances as of December 31, 1998 | \$ - | \$ 5,032 | \$ 77,230 | \$ 15,021 | \$ 448,267 | |
| Appropriation of income for fiscal 1998 as resolved at the General Ordinary Stockholders' Meetings held on April 12, 1999, as follows: | | | | | | |
| To retained earnings | | | | (73,582) | | |
| To legal reserve | | 3,648 | | (3,648) | | |
| Fixed capital stock increase, through issue of 20,887,673 ordinary shares, without par value, as resolved at the General Ordinary and Extraordinary Stockholders' Meeting, held on October 11, 1999. The subscription price is \$5.00 per share | (8,206) | | | | | 105,589 |
| Recognition of the effects of inflation | | (30,484) | | | (519) | (31,003) |
| Income for the year, according to statements of income (Note 12) | | | | 48,816 | | 48,816 |
| Balances as of December 31, 1999 | (8,206) | 8,680 | 177,508 | 48,816 | 14,502 | 571,669 |
| Cumulative effect of deferred income tax | | | (59,406) | | | (59,406) |
| Appropriation of income for fiscal 1999 as resolved at the General Ordinary Stockholders' Meeting held on April 26, 2000, as follows: | | | | | | |
| To retained earnings | | | | (46,375) | | |
| To legal reserve | | 2,441 | | (2,441) | | |
| Deferred tax for the year | | | 46,375 | | | |
| Recognition of the effects of inflation | | | | | 343 | (1,756) |
| Repurchase of shares | | | | | | (8,604) |
| Income for the year, according to statements of income (Note 12) | | | | 61,022 | | (43,569) |
| Balances as of December 31, 2000 | (58,206) | 11,121 | 222,883 | 61,022 | 14,845 | 519,356 |

The accompanying notes are an integral part of these financial statements.

Victor Manuel Escamilla Marván, C.P.
Management and Finance Director

GRUPO COMERCIAL GOMO, S. A. DE C. V. AND SUBSIDIARIES
STATEMENT OF CHANGES IN CONSOLIDATED FINANCIAL POSITION
(Notes 1 and 2)

In thousands of Mexican pesos of the closing of December 31, 2000

| | <u>Year ended December 31,</u> | |
|---|------------------------------------|------------------|
| | <u>2000</u> | <u>1999</u> |
| <u>Operating activities:</u> | | |
| Income for the year (Note 12) | \$ 61,022 | \$ 48,816 |
| Items expensed that did not require a cash outlay- | | |
| Deferred tax | 17,142 | - |
| Depreciation and amortization | 5,676 | 4,981 |
| Amortization of the excess of the cost over the book value of the stock of subsidiaries | 1,172 | 1,172 |
| Seniority premiums | <u>82</u> | <u>86</u> |
| | 85,094 | 55,055 |
| Increase in sundry creditors and other liabilities | 21,518 | 12,249 |
| Decrease (increase) in accounts receivable | 15,818 | (92,527) |
| (Increase) decrease in inventories | (140,319) | 4,213 |
| Increase in prepaid expenses | (6,672) | (995) |
| (Decrease) increase in trade receivables | (5,610) | 75,190 |
| Decrease in financial lease creditors | (1,934) | (3,519) |
| Increase in other assets | <u>(100)</u> | <u>(982)</u> |
| Funds (used in) provided by the operating activities | <u>(32,205)</u> | <u>48,684</u> |
| <u>Financing:</u> | | |
| Increase (decrease) in notes payable | 132,860 | (81,640) |
| Repurchase of shares | (43,569) | - |
| Increase in capital stock | <u>-</u> | <u>105,590</u> |
| Funds provided by financing | <u>89,291</u> | <u>23,950</u> |
| <u>Investments:</u> | | |
| Acquisitions of property, furniture and equipment | (24,615) | (961) |
| Adjustment to the patrimonial monetary loss | (12,761) | (30,954) |
| Other investments | (2,198) | (3,822) |
| Book value of equipment sold | <u>2,542</u> | <u>1,639</u> |
| Funds used in investments | <u>(37,032)</u> | <u>(34,098)</u> |
| Increase in cash and marketable securities for the year | 20,054 | 38,536 |
| <u>CASH ON HAND AND MARKETABLE SECURITIES:</u> | | |
| Balance at beginning of year | <u>54,327</u> | <u>15,791</u> |
| Balance at end of year | <u>\$ 74,381</u> | <u>\$ 54,327</u> |

The accompanying notes are an integral part of these financial statements.

Victor Manuel Escamilla Marván, C.P.
Management and Finance Director

GRUPO COMERCIAL GOMO, S. A. DE C. V. AND SUBSIDIARIES

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
AS OF DECEMBER 31, 2000 AND 1999

In thousands of Mexican pesos of the closing of December 31, 2000

NOTE 1 - CORPORATION AND CORPORATE PURPOSE:

The holding company was incorporated on June 30, 1992. Its corporate purpose is to market, distribute, purchase-sell, represent, import, and export all types of electronic and home electric devices, as well as appliances. It further enters into all types of acts and contracts necessary to carry out its corporate purpose, including contracts of association, subscription for and acquisition of partnership shares in domestic or foreign companies.

For the purpose of growing and expanding its operations, the holding company applied to be registered in the Mexican Stock Exchange which it obtained on September 12, 1997.

NOTE 2 - ACCOUNTING POLICIES:

The Company's principal accounting policies for preparing its financial statements, which concur with generally accepted accounting principles, are summarized below:

- a. Consolidation - As of 1996, consolidated financial statements are prepared, which include the amounts of Grupo Comercial Gomo, S.A. de C.V. (holding company) and all the subsidiaries which it controls. All the significant intercompany balances and transactions have been eliminated in the consolidation:

The subsidiary Grupo Internacional Gomo, S.A. de C.V., markets, distributes, and purchases and sells all types of electronic devices, home electric articles, and appliances.

The subsidiary Promotores de Electrónica y Planeación Empresarial, S.A. de C.V. renders marketing consulting services, prepares market studies, commercial promotions, legal and accounting services to third-parties, and entrepreneurial supervision and management.

The subsidiary WG de México, S.A. de C.V., markets, purchases-sells, imports, and exports all types of electronic devices, electronic articles, and home electric appliances.

The subsidiary Chopin, S.A. de C.V. is engaged in business and industry, in general, and in the manufacture of musical instruments and accessories, in particular, including the manufacturing, industrialization, purchase, sale, import, export, and distribution of all kinds of materials.

The subsidiary Telecomunicaciones Gomo, S.A. de C.V. is engaged in the purchase, sale, import, export, distribution, installation, lease, and in general, all kinds of negotiations and contracts for radio communication telephones in mobile, fixed or portable units, telex, fax, antennas, satellite dishes, cellular radiotelephone devices and accessories, as well as any other appliances or services related to conductance of communication signals.

The subsidiary Servicios Integrales de Musica, S.A. de C.V. is engaged in the work-job, manufacturing, assembly, and maintenance of musical instruments and accessories, as well as the manufacture, industrialization, purchase, sale, import, export and distribution of all kinds of materials and products by itself or third parties in the Mexican Republic and abroad.

Upon valuating the investment in the stock of the subsidiary Chopin, S.A. de C.V. as of the date of acquisition, a difference was determined between the purchase price and its book value amounting to \$5,858, which is presented as part of the heading "Other assets".

- b. Recognition of the effects of inflation in the financial information - The accompanying financial statements were prepared in accordance with the provisions set forth in the third and fifth Amendments to Bulletin B-10, prepared by the Mexican Institute of Public Accountants, hence, they are stated in pesos of purchasing power of the closing of December 2000.

The restatement process adopted by the Company is a combination of the specific cost method with the adjustments from changes in the general price level method. The Company has chosen the following particular bases of restatement:

- I. Inventories and cost of sales- Inventories were restated at their cost of replacement which is similar to market value. The cost of sales is restated to pesos of purchasing power of fiscal year-end, due to the inventory turnover level.
- II. Property, furniture and equipment and their depreciation- As set forth in the fifth amendment to Bulletin B-10, as of 1997, these are recorded at their cost of acquisition and are restated by applying factors derived from the National Consumer Price Index, published by the Central Bank of Mexico.
- III. Other assets- These are also restated by applying factors derived from the National Consumer Price Index, published by the Central Bank of Mexico.
- IV. Stockholders' equity accounts- These are also restated by using the factors derived from the price index.

The above-mentioned restatement was allocated to the various headings it comprises; consequently, it is made up of the sum of its nominal value plus its restatement.

V. Insufficiency in the restatement of stockholders' equity- This represents the degree to which the Company has not managed to retain the purchasing power of the stockholders' contributions and the retained earnings therein. It is quantified by exclusion after identifying the restatement of the stockholders' contributions and the result form monetary position.

VI. In the case of the statement of income, the applicable amounts of each month were restated to pesos of fiscal year-end.

VII. Gain or loss on monetary position- This represents the effect generated by inflation on monetary assets and liabilities. Holding these assets results in a loss while holding liabilities generates an income.

- c. Marketable securities - These are recorded at their cost of acquisition which is similar to their market value. The returns generated by these investments are recognized in income as they are accrued.
- d. Amortization of difference between purchase price and book value of the stock acquired - In conformity with the provisions set forth in Bulletin B-8, issued by the Mexican Institute of Public Accountants, the amortization of the difference between the purchase price and the book value of the stock acquired in subsidiaries is carried out in a term no longer than five years, counted as of the date of acquisition. In the fiscal year, the total of this difference was amortized in the amount of \$1,172 (\$1,172 in 1999).
- e. Payments for seniority premiums - There is a liability reserve to cover seniority premiums that workers are entitled to receive, which is increased by charging the expenses to income in the years in which they accrue. The increase to this reserve is determined on the basis of studies performed by independent actuaries, without having created a fund for this purpose. The liability established for this item is recorded in accordance with Bulletin D-3 "Labor Obligations", issued by the Mexican Institute of Public Accountants. The charge to income for the fiscal year amounted to \$82 (\$86 in 1999).
- f. Indemnifications to personnel - Payments made are expensed. During the fiscal year, no payments were made for this item.
- g. Foreign currencies - Foreign currency denominated transactions are recorded at the exchange rates in effect on the date they are carried out. Assets and liabilities in foreign currency are translated into Mexican pesos at the exchange rate in effect at fiscal year-end, and the applicable gains or losses are recorded in income.

- h. Deferred tax - Effective January 1, 2000, companies adopted the provisions of revised Bulletin D-4, "Accounting Treatment of Income Tax, Asset Tax, and Employee Profit Sharing. This Bulletin significantly changes the accounting treatment of income tax, by eliminating the previous approach known as the liability method with a partial approach. Instead, this new Bulletin sets forth the asset and liability method with a comprehensive approach. In principle, this method recognizes a deferred tax for all differences between book and tax values of assets and liabilities. The accrued effect at December 31, 2000 is as follows:

| | December 31, <u>2000</u> | January 1, <u>2000</u> |
|--|-----------------------------|---------------------------|
| Temporary differences: | | |
| Inventories | \$235,039 | \$196,520 |
| Fixed assets, net | 11,822 | 12,546 |
| Other assets | 3,306 | 341 |
| Liabilities | <u>(1,305)</u> | <u>(221)</u> |
| | 248,862 | 209,186 |
| Prior years' tax losses | <u>17,552</u> | <u>19,565</u> |
| Net temporary items | 231,310 | 189,621 |
| Tax rate | <u>35%</u> | <u>35%</u> |
| Deferred tax | 80,958 | 66,367 |
| Unused tax credits | <u>(6,468)</u> | <u>(6,961)</u> |
| Balance at December 31, 2000 (liability) | <u>\$ 74,490</u> | <u>\$ 59,406</u> |

NOTE 3 - ACCOUNTS RECEIVABLE:

The balance of this heading is summarized as shown below:

| | <u>2000</u> | <u>1999</u> |
|----------------------------|------------------|------------------|
| Trade receivables | \$319,557 | \$327,888 |
| Value-Added Tax creditable | 16,251 | 10,564 |
| Sundry debtors | 13,320 | 15,858 |
| Income Tax recoverable | 8,918 | 16,013 |
| Notes receivable | <u>3,544</u> | <u>7,085</u> |
| | <u>\$361,590</u> | <u>\$377,408</u> |

NOTE 4 - INVENTORIES:

The balance of this heading is summarized as shown below:

| | <u>2000</u> | <u>1999</u> |
|------------------------|------------------|------------------|
| Electronic articles | \$284,729 | \$222,374 |
| Merchandise in transit | 186,786 | 140,206 |
| Advances to suppliers | 32,155 | 619 |
| Replacement parts | <u>3,379</u> | <u>3,531</u> |
| | <u>\$507,049</u> | <u>\$366,730</u> |

NOTE 5 - PROPERTY, FURNITURE AND EQUIPMENT:

The investment in this heading is summarized as shown below:

| | <u>2000</u> | | | <u>1999</u> |
|--------------------------|---------------------------|--------------------|-----------------|-----------------|
| | Historical <u>cost</u> | <u>Restatement</u> | <u>Total</u> | <u>Total</u> |
| Property | \$26,154 | \$11,643 | \$37,797 | \$22,178 |
| Transportation equipment | 12,555 | 6,487 | 19,042 | 18,580 |
| Furniture and equipment | 6,057 | 1,228 | 7,285 | 4,243 |
| Computer equipment | 3,348 | 1,588 | 4,936 | 2,897 |
| Machinery and equipment | <u>869</u> | <u>2,445</u> | <u>3,314</u> | <u>3,347</u> |
| | 48,983 | 23,391 | 72,374 | 51,245 |
| Accumulated depreciation | <u>(8,211)</u> | <u>(8,286)</u> | <u>(16,497)</u> | <u>(13,440)</u> |
| | <u>\$40,772</u> | <u>\$15,105</u> | <u>\$55,877</u> | <u>\$37,805</u> |

NOTE 6 - NOTES PAYABLE:

The balance of this heading is summarized as shown below:

| | <u>2000</u> | <u>1999</u> |
|--|------------------|-------------|
| Banco Mercantil del Norte, S.A. (*) Clean credit at an annual interest rate of 19.10%, due on March 20, 2001 | \$ 15,000 | \$ - |
| Banco Mercantil del Norte, S.A. (*) Clean credit at an annual interest rate of 17.70%, due on January 9, 2001 | 40,000 | - |
| BBVA Bancomer, S.A. (*) Clean credit at an annual interest rate of 20.075%, due on June 19, 2001 | 30,000 | - |
| BBVA Bancomer, S.A. (*) Clean credit at an annual interest rate of 20.675%, due on January 16, 2001 | 10,000 | - |
| Banco Invex, S.A. (*) Clean credit, at a prime interest rate plus 1.25 points, due on February 20, 2001 | 15,000 | - |
| Transamerica, Commercial - Clean credit on a revolving line, at a prime interest rate plus five points secured by letters of credit from BBVA Bancomer, S.A | <u>22,860</u> | <u>-</u> |
| | <u>\$132,860</u> | <u>\$ -</u> |

(*) These loans are secured by Grupo Internacional Gomo, S.A. de C.V. (a subsidiary).

NOTE 7 - FINANCIAL LEASE CREDITORS:

In the present year the Company entered into financial lease agreements for the acquisition of transportation equipment. At year-end, liabilities amount to \$1,616 (\$3,550 in 1999), analyzed as follows.

| | <u>2000</u> | <u>1999</u> |
|--------------------|----------------|----------------|
| Acquisition cost | \$9,417 | \$9,426 |
| Accrued rents | <u>(7,801)</u> | <u>(5,876)</u> |
| | 1,616 | 3,550 |
| Short-term portion | <u>1,051</u> | <u>2,367</u> |
| Long-term portion | <u>\$ 565</u> | <u>\$1,183</u> |

NOTE 8 - LABOR OBLIGATIONS:

- a. In conformity with the provisions contained in Bulletin D-3, issued by the Mexican Institute of Public Accountants, as of 1997, the Company has recognized its liability for seniority premiums, as set forth in the provisions contained in this document. The amount of the accumulated liability was determined by an independent actuary under the projected credit unit method, except for the liability corresponding to specialized personnel, which was determined in conformity with what is set forth in the Federal Labor Law in force. The effect of this situation is immaterial.
- b. As of December 31, 2000 and 1999, the amount of the projected benefits for seniority premiums determined by independent actuaries is summarized as shown below:

| | <u>2000</u> | <u>1999</u> |
|---|---------------|--------------|
| Obligations for current benefits | \$ 223 | \$122 |
| Additional amount for projected benefits | <u>17</u> | <u>10</u> |
| Obligations for projected benefits | 240 | 132 |
| Obligations for specialized personnel | <u>-</u> | <u>94</u> |
| | 240 | 226 |
| Items to be amortized in a period of 19 years | <u>35</u> | <u>61</u> |
| Projected net liability | <u>\$ 275</u> | <u>\$287</u> |

- c. The effect in profit and loss derived from the application of the provisions of Bulletin D-3 is made up as follows:

| | <u>2000</u> | <u>1999</u> |
|--------------------------------------|-------------|-------------|
| Labor cost for the year | \$72 | \$72 |
| Financial cost | 6 | 10 |
| Amortization of transition liability | 4 | 16 |
| Reserve for specialized personnel | <u>-</u> | <u>(12)</u> |
| Net annual cost | <u>\$82</u> | <u>\$86</u> |

- d. As of the date of the financial statements, the Company has not created a fund to finance its labor obligations for seniority premiums, since it does not consider them to be relevant.

NOTE 9 - CONTINGENT LIABILITIES:

As of the date of the financial statements, the companies of the Group are contingently liable for the following:

- Possible tax differences that may result in the event of a review performed by the tax authorities.
- For possible severance payments to personnel in the event of dismissal under certain circumstances pursuant to the Federal Labor Law.

NOTE 10 - CAPITAL STOCK:

- a. The capital stock of the Company is summarized as shown below:

| | <u>2000 and 1999</u> |
|--|---------------------------|
| Fixed capital stock- Class I, made up of 102,000,000 ordinary nominative shares, without expression of par value | \$205,921 |
| Variable capital stock Class II | <u>-</u> |
| Unpaid capital | 205,921 <u>(7,531)</u> |
| Complement from restatement | 198,390 <u>57,111</u> |
| | <u>\$255,501</u> |

- b. At the General Ordinary and Extraordinary Stockholders' Meetings, held on October 11, 1999, the stockholders resolved to increase the Company's fixed capital stock in the amount of \$113,795, through the issue of 20,887,673 ordinary nominative shares, without expression of face value, applicable to Class I. The stockholders further approved a subscription price of \$5.00 per share. From these shares, 1,506,233 remained in the Treasury. As of the date of the independent auditors' report these shares have not been paid.

NOTE 11 - REPURCHASE OF SHARES:

Pursuant to Article 14 Bis of the Securities Market Law, and the provisions of Circular 11-16 issued by the National Banking and Securities Commission, at the General Extraordinary Stockholders' Meeting, held on August 24, 1998, the stockholders resolved to set up a reserve in the amount of \$65,758 (with a par value of \$50,000) for the repurchase of own shares. This amount was charged to retained earnings. At December 31, 2000, the Company's management had acquired 8,840,008 of its shares on the Securities Market, with a total value of \$ 43,569 (with a par value of \$41,919). Pursuant to legislation in effect, The Company could either decide to replace its shares on the stock market or amortize them with prior authorization from a stockholders' meeting.

NOTE 12 - RESTRICTIONS ON EARNINGS:

- a. The dividends distributed in stock or in cash, provided that they are reinvested within the following thirty days, will not be taxed until the moment they are reimbursed for a capital reduction or the liquidation of the Company.
- b. Tax regime of dividends that are paid in 1999:
- Companies that pay dividends to legal persons resident in Mexico will be tax-free if they come from the net tax income account (CUFIN). When dividends are paid out of the reinvested net taxable income account (CUFINER), the tax rate will be 5%. Dividends paid in excess of the balance of the CUFIN or the CUFINER are subject to an income tax withholding of 35% of the result of multiplying the dividend paid by the factor of 1.5385; the corresponding tax will be payable by the Company.
 - In addition to the above, dividends paid to natural persons or residents abroad are subject to a withholding, charged to the stockholders, of 5% of the result of multiplying those dividends by the factor of 1.5385 if they come from the CUFINER and 1.515 if they are paid to natural persons resident in Mexico and come from the CUFIN.
 - When the dividend payment is made to residents in countries with which treaties to avoid double taxation have been entered into, the withholding shall be made in accordance with the terms of the corresponding treaty.
- c. The income for the fiscal year is subject to approval by the stockholders at the next General Ordinary Stockholders' Meeting.

NOTE 13 - INCOME TAX:

- a. The companies of the Group determined the base for calculating this tax in accordance with the provisions of the Income Tax Law in effect. This situation resulted in taxable income as shown below:

| | <u>2000</u> | <u>1999</u> |
|---|-------------|-------------|
| Grupo Internacional Gomo, S. A. de C. V. | \$63,072 | \$47,656 |
| Promotores de Electrónica y Planeación Empresarial, S. A. de C. V. | 1,905 | 3,500 |
| Grupo Comercial Gomo, S. A. de C. V. | - | - |
| Chopin, S.A. de C.V. | - | - |
| Servicios Integrales de México, S.A. de C.V. | - | - |
| Telecomunicaciones Gomo, S.A. de C. V. | <u>-</u> | <u>-</u> |

- b. In accordance with the Income Tax Law, the tax losses can be deducted from the Tax Income obtained in the following ten years starting with that in which the loss was incurred. Furthermore, these losses have to be restated in accordance with a procedure set forth in that legislation without exceeding the terms established.

During the year the Company carried forward prior year tax losses for \$13,845 (\$28,251 in 1999), which generated a benefit for this item of \$ 4,846 (\$9,888 in 1999), which is shown in the statement of income as an extraordinary item.

As of December 31, 1999, the Companies of the Group have the following tax loss carryforwards to be offset:

| <u>Year</u> | <u>Original Amount</u> | <u>Restated amount</u> | <u>Amortization</u> | <u>Amount to be offset for the december 31 year 2000</u> | <u>Expiration year</u> |
|-------------|----------------------------|----------------------------|---------------------|--|----------------------------|
| 1996 | \$ 5,225 | \$ 8,834 | \$ 7,789 | \$ 1,045 | 2006 |
| 1997 | 122 | 179 | - | 179 | 2007 |
| 1998 | 36,594 | 21,414 | 6,056 | 15,358 | 2008 |
| 2000 | <u>2,650</u> | <u>2,650</u> | <u>-</u> | <u>2,650</u> | 2010 |
| | <u>\$44,591</u> | <u>\$33,077</u> | <u>\$13,845</u> | <u>\$19,232</u> | |

- c. In accordance with what is established in the Income Tax Law, starting in 1999, the rate increased by 35%; moreover, a mechanism to defer the payment of this tax was implemented, provided that profits are reinvested. Therefore, a rate of 30% (32% in 1999) shall be applied to the reinvested taxable income for the year. The remaining 5% (3% in 1999) will be incurred when profits are paid as dividends.

NOTE 14 - ASSETS TAX:

In conformity with the tax provisions in effect, the tax incurred in the fiscal year amounted to \$ 6,151 (\$ 10,455 in 1999), of which \$ 2,747 (\$ 5,916 in 1999) was charged to income for the year and \$ 3,404 (\$ 4,539 in 1999) was credited against income tax incurred.

NOTE 15 - FOREIGN CURRENCY POSITION:

- a. As of December 31, 2000 and 1999, substantially all assets and liabilities denominated in foreign currency were represented by U.S. dollars and translated at the rate of exchange of \$9.5997 per U.S. dollar, published by the Bank of Mexico (\$9.4986 per U.S. dollar in 1999). The foreign currency position at fiscal year-end is the following:

| | <u>Thousands of US dollars</u> | |
|--|--------------------------------|------------------|
| | <u>2000</u> | <u>1999</u> |
| Assets | \$ 4,399 | \$ 682 |
| Liabilities: | <u>27,425</u> | <u>24,053</u> |
| Excess of liabilities over assets (short position) | <u>23,026</u> | <u>23,371</u> |
| Equivalence in Mexican pesos | <u>\$221,043</u> | <u>\$241,882</u> |

- b. As of the date of the financial statements the holding Company and its subsidiaries do not have hedging instruments against exchange risks.
- c. The amount of merchandise imported in fiscal 2000 totaled \$ 89,883 thousands of US. \$79,400 in 1999).

NOTE 16 - EARNING PER SHARE:

Considering that the weighted average of shares issued amounted to 102,000,000 (84,593,606 in 1999), the Company obtained an earning per share of \$0.000598 (\$0.000577 in 1999).

Victor Manuel Escamilla Marván, C.P.
Management and Finance Director

**MEXICAN STOCK EXCHANGE
SIFIC / ICS**

STOCK EXCHANGE CODE: GOMO

Quarter: 4 Year: 2000

GRUPO COMERCIAL GOMO, S.A. DE C.V.

CONSOLIDATED FINANCIAL STATEMENT

AT DECEMBER 31 OF 2000 AND 1999

(Thousands of Pesos)

JUDGED INFORMATION

Final Printing

| REF S | CONCEPTS | QUARTER OF PRESENT | | QUARTER OF PREVIOUS | |
|----------|---|--------------------|------------|---------------------|------------|
| | | Amount | % | Amount | % |
| 1 | TOTAL ASSETS | 1,022,811 | 100 | 854,153 | 100 |
| 2 | CURRENT ASSETS | 951,918 | 93 | 800,690 | 94 |
| 3 | CASH AND SHORT-TERM INVESTMENTS | 74,381 | 7 | 54,327 | 6 |
| 4 | ACCOUNTS AND DOCUMENTS RECEIVABLE (NET) | 319,557 | 31 | 327,888 | 38 |
| 5 | OTHER ACCOUNTS AND DOCUMENTS RECEIVABLE | 16,865 | 2 | 22,942 | 3 |
| 6 | INVENTORIES | 507,049 | 50 | 366,729 | 43 |
| 7 | OTHER CURRENT ASSETS | 34,066 | 3 | 28,804 | 3 |
| 8 | LONG-TERM | 0 | 0 | 0 | 0 |
| 9 | ACCOUNTS AND DOCUMENTS RECEIVABLE (NET) | 0 | 0 | 0 | 0 |
| 10 | INVESTMENT IN SHARES OF SUBSIDIARIES AND NON-CONSOLIDATED | 0 | 0 | 0 | 0 |
| 11 | OTHER INVESTMENTS | 0 | 0 | 0 | 0 |
| 12 | PROPERTY, PLANT AND EQUIPMENT | 55,877 | 5 | 37,804 | 4 |
| 13 | PROPERTY | 37,799 | 4 | 22,175 | 3 |
| 14 | MACHINERY AND INDUSTRIAL | 0 | 0 | 0 | 0 |
| 15 | OTHER EQUIPMENT | 34,575 | 3 | 29,069 | 3 |
| 16 | ACCUMULATED DEPRECIATION | 16,497 | 2 | 13,440 | 2 |
| 17 | CONSTRUCTION IN PROGRESS | 0 | 0 | 0 | 0 |
| 18 | DEFERRED ASSETS (NET) | 13,041 | 1 | 11,316 | 1 |
| 19 | OTHER ASSETS | 1,975 | 0 | 4,343 | 1 |
| 20 | TOTAL LIABILITIES | 503,455 | 100 | 282,478 | 100 |
| 21 | CURRENT LIABILITIES | 428,400 | 85 | 281,296 | 100 |
| 22 | SUPPLIERS | 242,979 | 48 | 248,587 | 88 |
| 23 | BANK LOANS | 133,911 | 27 | 2,367 | 1 |
| 24 | STOCK MARKET LOANS | 0 | 0 | 0 | 0 |
| 25 | TAXES TO BE PAID | 19,372 | 4 | 13,227 | 5 |
| 26 | OTHER CURRENT LIABILITIES | 32,138 | 6 | 17,115 | 6 |
| 27 | LONG-TERM LIABILITIES | 565 | 0 | 1,182 | 0 |
| 28 | BANK LOANS | 565 | 0 | 1,182 | 0 |
| 29 | STOCK MARKET LOANS | 0 | 0 | 0 | 0 |
| 30 | OTHER LOANS | 0 | 0 | 0 | 0 |
| 31 | DEFERRED LOANS | 74,490 | 15 | 0 | 0 |
| 32 | OTHER LIABILITIES | 0 | 0 | 0 | 0 |
| 33 | CONSOLIDATED STOCK HOLDERS' EQUITY | 519,356 | 100 | 571,675 | 100 |
| 34 | MINORITY INTEREST | 14,845 | 3 | 14,502 | 3 |
| 35 | MAJORITY INTEREST | 504,511 | 97 | 557,173 | 97 |
| 36 | CONTRIBUTED CAPITAL | 308,056 | 59 | 308,060 | 54 |
| 37 | PAID-IN CAPITAL STOCK (NOMINAL) | 198,390 | 38 | 198,390 | 35 |
| 38 | RESTATEMENT OF PAID-IN CAPITAL STOCK | 57,111 | 11 | 57,113 | 10 |
| 39 | PREMIUM ON SALES OF SHARES | 52,555 | 10 | 52,557 | 9 |
| 40 | CONTRIBUTIONS FOR FUTURE CAPITAL INCREASES | 0 | 0 | 0 | 0 |
| 41 | CAPITAL INCREASE (DECREASE) | 196,455 | 38 | 249,113 | 44 |
| 42 | RETAINED EARNINGS AND CAPITAL RESERVE | 235,004 | 45 | 186,188 | 33 |
| 43 | REPURCHASE FUND OF SHARES | 22,189 | 4 | 65,760 | 12 |
| 44 | EXCESS (SHORTFALL) IN RESTATEMENT OF STOCK HOLDERS' EQUITY | (121,760) | (23) | (51,651) | (9) |
| 45 | NET INCOME FOR THE YEAR | 61,022 | 12 | 48,816 | 9 |

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MEXICAN STOCK EXCHANGE
SIFIC / ICS

STOCK EXCHANGE CODE: **GOMO**
GRUPO COMERCIAL GOMO, S.A. DE C.V.

QUARTER: **4** YEAR: **2000**

CONSOLIDATED FINANCIAL STATEMENT
BREAKDOWN OF MAIN CONCEPTS
(Thousands of Pesos)

JUDGED INFORMATION

Final Printing

| REF S | CONCEPTS | QUARTER OF PRESENT FINANCIAL YEAR | | QUARTER OF PREVIOUS FINANCIAL YEAR | |
|-----------|---|--------------------------------------|------------|---------------------------------------|------------|
| | | Amount | % | Amount | % |
| 3 | CASH AND SHORT-TERM INVESTMENTS | 74,381 | 100 | 54,327 | 100 |
| 46 | CASH | 74,381 | 100 | 54,327 | 100 |
| 47 | SHORT-TERM INVESTMENTS | 0 | 0 | 0 | 0 |
| 18 | DEFERRED ASSETS (NET) | 13,041 | 100 | 11,316 | 100 |
| 48 | AMORTIZED OR REDEEMED EXPENSES | 6,141 | 47 | 4,207 | 37 |
| 49 | GOODWILL | 6,900 | 53 | 7,109 | 63 |
| 50 | DEFERRED TAXES | 0 | 0 | 0 | 0 |
| 51 | OTHERS | 0 | 0 | 0 | 0 |
| 21 | CURRENT LIABILITIES | 428,400 | 100 | 281,296 | 100 |
| 52 | FOREIGN CURRENCY LIABILITIES | 261,014 | 61 | 248,587 | 88 |
| 53 | MEXICAN PESOS LIABILITIES | 167,386 | 39 | 32,709 | 12 |
| 24 | STOCK MARKET LOANS | 0 | 100 | 0 | 100 |
| 54 | COMMERCIAL PAPER | 0 | 0 | 0 | 0 |
| 55 | CURRENT MATURITIES OF MEDIUM TERM NOTES | 0 | 0 | 0 | 0 |
| 56 | CURRENT MATURITIES OF BONDS | 0 | 0 | 0 | 0 |
| 26 | OTHER CURRENT LIABILITIES | 32,138 | 100 | 17,115 | 100 |
| 57 | OTHER CURRENT LIABILITIES WITH COST | 0 | 0 | 0 | 0 |
| 58 | OTHER CURRENT LIABILITIES WITHOUT COST | 32,138 | 100 | 17,115 | 100 |
| 27 | LONG-TERM LIABILITIES | 565 | 100 | 1,182 | 100 |
| 59 | FOREIGN CURRENCY LIABILITIES | 0 | 0 | 0 | 0 |
| 60 | MEXICAN PESOS LIABILITIES | 565 | 100 | 1,182 | 100 |
| 29 | STOCK MARKET LOANS | 0 | 100 | 0 | 100 |
| 61 | BONDS | 0 | 0 | 0 | 0 |
| 62 | MEDIUM TERM NOTES | 0 | 0 | 0 | 0 |
| 30 | OTHER LOANS | 0 | 100 | 0 | 100 |
| 63 | OTHER LOANS WITH COST | 0 | 0 | 0 | 0 |
| 64 | OTHER LOANS WITHOUT COST | 0 | 0 | 0 | 0 |
| 31 | DEFERRED LOANS | 74,490 | 100 | 0 | 100 |
| 65 | NEGATIVE GOODWILL | 0 | 0 | 0 | 0 |
| 66 | DEFERRED TAXES | 74,490 | 100 | 0 | 0 |
| 67 | OTHERS | 0 | 0 | 0 | 0 |
| 32 | OTHER LIABILITIES | 0 | 100 | 0 | 100 |
| 68 | RESERVES | 0 | 0 | 0 | 0 |
| 69 | OTHERS LIABILITIES | 0 | 0 | 0 | 0 |
| 44 | EXCESS (SHORTFALL) IN RESTATEMENT OF STOCK HOLDERS' EQUITY | (121,760) | 100 | (51,651) | 100 |
| 70 | ACCUMULATED INCOME DUE TO MONETARY POSITION | 14,742 | 12 | 9,591 | 19 |
| 71 | INCOME FROM NON-MONETARY POSITION ASSETS | (136,502) | (112) | (61,242) | (119) |

**MEXICAN STOCK EXCHANGE
SIFIC / ICS**

STOCK EXCHANGE CODE: **GOMO**
GRUPO COMERCIAL GOMO, S.A. DE C.V.

QUARTER:4 YEAR:2000

**CONSOLIDATED FINANCIAL STATEMENT
OTHER CONCEPTS
(Thousands of Pesos)**

JUDGED INFORMATION

Final Printing

| REF | CONCEPTS | QUARTER OF PRESENT FINANCIAL YEAR | QUARTER OF PREVIOUS FINANCIAL YEAR |
|-----|--------------------------------------|--------------------------------------|---------------------------------------|
| S | | Amount | Amount |
| 72 | WORKING CAPITAL | 523,518 | 519,394 |
| 73 | PENSIONS FUND AND SENIORITY PREMIUMS | 0 | 0 |
| 74 | EXECUTIVES (*) | 10 | 13 |
| 75 | EMPLOYERS (*) | 279 | 299 |
| 76 | WORKERS (*) | 0 | 0 |
| 77 | CIRCULATION SHARES (*) | 100,493,767 | 100,493,767 |
| 78 | REPURCHASED SHARES (*) | 8,840,008 | 0 |

(*) THESE CONCEPTS SHOULD BE EXPRESSED IN UNITS.

MEXICAN STOCK EXCHANGE
SIFIC / ICS

STOCK EXCHANGE CODE: GOMO
GRUPO COMERCIAL GOMO, S.A. DE C.V.

QUARTER: 4 YEAR: 2000

CONSOLIDATED EARNING STATEMENT
FROM JANUARY THE 1st TO DECEMBER 31 OF 2000 AND 1999
(Thousands of Pesos)

JUDGED INFORMATION

Final Printing

| REF R | CONCEPTS | QUARTER OF PRESENT FINANCIAL YEAR | | QUARTER OF PREVIOUS FINANCIAL YEAR | |
|--------------|--|--------------------------------------|-----|---------------------------------------|-----|
| | | Amount | % | Amount | % |
| 1 | NET SALES | 1,292,707 | 100 | 1,234,653 | 100 |
| 2 | COST OF SALES | 998,931 | 77 | 944,174 | 76 |
| 3 | GROSS INCOME | 293,776 | 23 | 290,479 | 24 |
| 4 | OPERATING | 157,153 | 12 | 158,440 | 13 |
| 5 | OPERATING INCOME | 136,623 | 11 | 132,039 | 11 |
| 6 | TOTAL FINANCING COST | 40,644 | 3 | 55,565 | 5 |
| 7 | INCOME AFTER FINANCING COST | 95,979 | 7 | 76,474 | 6 |
| 8 | OTHER FINANCIAL OPERATIONS | (10,547) | (1) | (1,525) | 0 |
| 9 | INCOME BEFORE TAXES AND WORKERS' PROFIT SHARING | 106,526 | 8 | 77,999 | 6 |
| 10 | RESERVE FOR TAXES AND WORKERS' PROFIT SHARING | 44,268 | 3 | 26,731 | 2 |
| 11 | NET INCOME AFTER TAXES AND WORKERS' PROFIT SHARING | 62,258 | 5 | 51,268 | 4 |
| 12 | SHARE IN NET INCOME OF SUBSIDIARIES AND NON-CONSOLIDATED ASSOCIATES | 0 | 0 | 0 | 0 |
| 13 | CONSOLIDATED NET INCOME OF CONTINUOUS | 62,258 | 5 | 51,268 | 4 |
| 14 | INCOME OF DISCONTINUOUS OPERATIONS | 0 | 0 | 0 | 0 |
| 15 | CONSOLIDATED NET INCOME BEFORE EXTRAORDINARY ITEMS | 62,258 | 5 | 51,268 | 4 |
| 16 | EXTRAORDINARY ITEMS NET EXPENSES (INCOME) | 0 | 0 | 0 | 0 |
| 17 | NET EFFECT AT THE BEGINNING OF THE YEAR BY CHANGES IN ACCOUNTING PRINCIPLES | 0 | 0 | 0 | 0 |
| 18 | NET CONSOLIDATED INCOME | 62,258 | 5 | 51,268 | 4 |
| 19 | NET INCOME OF MINORITY INTEREST | 1,236 | | 2,452 | 0 |
| 20 | NET INCOME OF MAJORITY INTEREST | 61,022 | 5 | 48,816 | 4 |

**MEXICAN STOCK EXCHANGE
SIFIC / ICS**

STOCK EXCHANGE CODE: GOMO
GRUPO COMERCIAL GOMO, S.A. DE C.V.

QUARTER: 4 YEAR: 2000

**CONSOLIDATED EARNING STATEMENT
BREAKDOWN OF MAIN CONCEPTS
(Thousands of Pesos)**

JUDGED INFORMATION

Final Printing

| REF R | CONCEPTS | QUARTER OF PRESENT FINANCIAL YEAR | | QUARTER OF PREVIOUS FINANCIAL | |
|--------------|--|--------------------------------------|------------|----------------------------------|------------|
| | | Amount | % | Amount | % |
| 1 | NET SALES | 1,292,707 | 100 | 1,234,653 | 100 |
| 21 | DOMESTIC | 1,292,707 | 100 | 1,234,653 | 100 |
| 22 | FOREIGN | 0 | 0 | 0 | 0 |
| 23 | TRANSLATED INTO DOLLARS (***) | 0 | 0 | 0 | 0 |
| 6 | TOTAL FINANCING COST | 40,644 | 100 | 55,565 | 100 |
| 24 | INTEREST PAID | 29,788 | 73 | 41,587 | 75 |
| 25 | EXCHANGE LOSSES | 29,513 | 73 | 36,864 | 66 |
| 26 | INTEREST EARNED | 5,561 | 14 | 1,477 | 3 |
| 27 | EXCHANGE PROFITS | 27,838 | 68 | 31,000 | 56 |
| 28 | GAIN DUE TO MONETARY POSITION | 14,742 | 36 | 9,591 | 17 |
| 8 | OTHER FINANCIAL OPERATIONS | (10,547) | 100 | (1,525) | 100 |
| 29 | OTHER NET EXPENSES (INCOME) NET | (10,547) | (100) | (1,525) | (100) |
| 30 | (PROFIT) LOSS ON SALE OF OWN SHARES | 0 | 0 | 0 | 0 |
| 31 | (PROFIT) LOSS ON SALE OF SHORT-TERM INVESTMENTS | 0 | 0 | 0 | 0 |
| 10 | RESERVE FOR TAXES AND WORKERS' PROFIT SHARING | 44,268 | 100 | 26,731 | 100 |
| 32 | INCOME TAX | 26,826 | 61 | 26,359 | 99 |
| 33 | DEFERED INCOME TAX | 17,142 | 39 | 0 | 0 |
| 34 | WORKERS' PROFIT SHARING | 300 | 1 | 372 | 1 |
| 35 | DEFERED WORKERS' PROFIT SHARING | 0 | 0 | 0 | 0 |

(***) THOUSANDS OF DOLLARS

MEXICAN STOCK EXCHANGE
SIFIC / ICS

STOCK EXCHANGE CODE: GOMO
GRUPO COMERCIAL GOMO, S.A. DE C.V.

QUARTER: 4 YEAR: 2000

CONSOLIDATED EARNING STATEMENT
OTHER CONCEPTS
(Thousands of Pesos)

JUDGED INFORMATION

Final Printing

| REF R | CONCEPTS | QUARTER OF PRESENT FINANCIAL YEAR Amount | QUARTER OF PREVIOUS FINANCIAL YEAR Amount |
|----------|-------------------------------------|--|---|
| 36 | TOTAL SALES | 1,497,399 | 1,365,871 |
| 37 | NET INCOME OF THE YEAR | 0 | 0 |
| 38 | NET SALES (**) | 1,292,707 | 1,234,653 |
| 39 | OPERATION INCOME (**) | 136,623 | 132,039 |
| 40 | NET INCOME OF MAYORITY INTEREST(**) | 61,022 | 48,816 |
| 41 | NET CONSOLIDATED INCOME (**) | 62,258 | 51,268 |

(**) THE RESTATED INFORMATION ON THE LAST TWELVE MONTHS SHOULD BE USED

**MEXICAN STOCK EXCHANGE
SIFIC / ICS**

STOCK EXCHANGE CODE: GOMO
GRUPO COMERCIAL GOMO, S.A. DE C.V.

QUARTER: 4 YEAR: 2000

CONSOLIDATED FINANCIAL STATEMENT
FROM JANUARY THE 1st TO DECEMBER 31 OF 2000 AND 1999
(Thousands of Pesos)

JUDGED INFORMATION

Final Printing

| REF C | CONCEPTS | QUARTER OF PRESENT FINANCIAL YEAR | QUARTER OF PREVIOUS FINANCIAL YEAR |
|--------------|---|--------------------------------------|---------------------------------------|
| | | Amount | Amount |
| 1 | CONSOLIDATED NET INCOME | 62,258 | 51,268 |
| 2 | +(-) ITEMS ADDED TO INCOME WHICH DO NOT REQUIRE USING CASH | 10,075 | (27,168) |
| 3 | CASH FLOW FROM NET INCOME OF THE YEAR | 72,333 | 24,100 |
| 4 | CASH FLOW FROM CHANGE IN WORKING CAPITAL | (117,299) | (6,370) |
| 5 | CASH GENERATED (USED) IN OPERATING ACTIVITIES | (44,966) | 17,730 |
| 6 | CASH FLOW FROM EXTERNAL FINANCING | 132,860 | (81,640) |
| 7 | CASH FLOW FROM INTERNAL FINANCING | (43,569) | 105,590 |
| 8 | CASH FLOW GENERATED (USED) BY FINANCING | 89,291 | 23,950 |
| 9 | CASH FLOW GENERATED (USED) IN INVESTMENT ACTIVITIES | (24,271) | (3,144) |
| 10 | NET INCREASE (DECREASE) IN CASH AND SHORT-TERM INVESTMENTS | 20,054 | 38,536 |
| 11 | CASH AND SHORT-TERM INVESTMENTS AT THE BEGINNING OF PERIOD | 54,327 | 15,791 |
| 12 | CASH AND SHORT-TERM INVESTMENTS AT THE END OF PERIOD | 74,381 | 54,327 |

MEXICAN STOCK EXCHANGE
SIFIC / ICS

STOCK EXCHANGE CODE: GOMO
GRUPO COMERCIAL GOMO, S.A. DE C.V.

QUARTER: 4 YEAR: 2000

CONSOLIDATED FINANCIAL STATEMENT
BREAKDOWN OF MAIN CONCEPTS
(Thousands of Pesos)

JUDGED INFORMATION

Final Printing

| REF C | CONCEPTS | QUARTER OF PRESENT FINANCIAL YEAR | QUARTER OF PREVIOUS FINANCIAL YEAR |
|--------------|---|--------------------------------------|---------------------------------------|
| | | Amount | Amount |
| 2 | + (-) ITEMS ADDED TO INCOME WHICH DO NOT REQUIRE USING CASH | 10,075 | (27,168) |
| 13 | DEPRECIATION AND AMORTIZATION FOR THE YEAR | 6,848 | 6,152 |
| 14 | + (-) NET INCREASE (DECREASE) IN PENSIONS FUND AND SENIORITY PREMIUMS | 82 | 85 |
| 15 | + (-) NET LOSS (PROFIT) IN MONEY EXCHANGE | 0 | 0 |
| 16 | + (-) NET LOSS (PROFIT) IN ASSETS AND LIABILITIES ACTUALIZATION | (12,761) | (30,954) |
| 17 | + (-) OTHER ITEMS | 15,906 | (2,451) |
| 4 | CASH FLOW FROM CHANGE IN WORKING CAPITAL | (117,299) | (6,370) |
| 18 | + (-) DECREASE (INCREASE) IN ACCOUNT RECEIVABLE | 15,818 | (92,525) |
| 19 | + (-) DECREASE (INCREASE) IN INVENTORIES | (140,319) | 4,214 |
| 20 | + (-) DECREASE (INCREASE) IN OTHER ACCOUNT RECEIVABLE | (6,772) | (1,976) |
| 21 | + (-) INCREASE (DECREASE) IN SUPPLIER ACCOUNT | (5,610) | 75,188 |
| 22 | + (-) INCREASE (DECREASE) IN OTHER LIABILITIES | 19,584 | 8,729 |
| 6 | CASH FLOW FROM EXTERNAL FINANCING | 132,860 | (81,640) |
| 23 | + SHORT-TERM BANK AND STOCK MARKET FINANCING | 132,860 | (81,640) |
| 24 | + LONG-TERM BANK AND STOCK MARKET FINANCING | 0 | 0 |
| 25 | + DIVIDEND RECEIVED | 0 | 0 |
| 26 | + OTHER FINANCING | 0 | 0 |
| 27 | (-) BANK FINANCING AMORTIZATION | 0 | 0 |
| 28 | (-) STOCK MARKET AMORTIZATION | 0 | 0 |
| 29 | (-) OTHER FINANCING AMORTIZATION | 0 | 0 |
| 7 | CASH FLOW FROM INTERNAL FINANCING | (43,569) | 105,590 |
| 30 | + (-) INCREASE (DECREASE) IN CAPITAL STOCKS | (43,569) | 105,590 |
| 31 | (-) DIVIDENDS PAID | 0 | 0 |
| 32 | + PREMIUM ON SALE OF SHARES | 0 | 0 |
| 33 | + CONTRIBUTION FOR FUTURE CAPITAL INCREASES | 0 | 0 |
| 9 | CASH FLOW GENERATED (UTILIZED) IN INVESTMENT ACTIVITIES | (24,271) | (3,144) |
| 34 | + (-) DECREASE (INCREASE) IN STOCK INVESTMENTS OF A PERMANENT NATURE | 0 | 0 |
| 35 | (-) ACQUISITION OF PROPERTY, PLANT AND EQUIPMENT | (24,615) | (962) |
| 36 | (-) INCREASE IN CONSTRUCTIONS IN PROGRESS | 0 | 0 |
| 37 | + SALE OF OTHER PERMANENT INVESTMENTS | 0 | 0 |
| 38 | + SALE OF TANGIBLE FIXED ASSETS | 0 | 0 |
| 39 | + (-) OTHER ITEMS | 344 | (2,182) |

MEXICAN STOCK EXCHANGE
SIFIC / ICS

STOCK EXCHANGE CODE: GOMO
GRUPO COMERCIAL GOMO, S.A. DE C.V.

QUARTER: 4 YEAR: 2000

RATIOS
CONSOLIDATED

JUDGED INFORMATION

Final Printing

| REF P | CONCEPTS | QUARTER OF PRESENT FINANCIAL YEAR | QUARTER OF PREVIOUS FINANCIAL YEAR |
|----------|--|--------------------------------------|---------------------------------------|
| | YIELD | | |
| 1 | NET INCOME TO NET SALES | 4.82 % | 4.15 % |
| 2 | NET INCOME TO STOCK HOLDERS' EQUITY (**) | 12.10 % | 8.76 % |
| 3 | NET INCOME TO TOTAL ASSETS (**) | 6.09 % | 6.00 % |
| 4 | CASH DIVIDENDS TO PREVIOUS YEAR NET INCOME | 0.00 % | 0.00 % |
| 5 | INCOME DUE TO MONETARY POSITION TO NET INCOME | (23.68) % | (18.71) % |
| | ACTIVITY | | |
| 6 | NET SALES TO NET ASSETS (**) | 1.26 times | 1.45 times |
| 7 | NET SALES TO FIXED ASSETS (**) | 23.13 times | 32.66 times |
| 8 | INVENTORIES ROTATION (**) | 1.97 times | 2.57 times |
| 9 | ACCOUNTS RECEIVABLE IN DAYS OF SALES | 77 days | 83 days |
| 10 | PAID INTEREST TO TOTAL LIABILITIES WITH COST (**) | 22.15 % | 1,171.79 % |
| | LEVERAGE | | |
| 11 | TOTAL LIABILITIES TO TOTAL ASSETS | 49.22 % | 33.07 % |
| 12 | TOTAL LIABILITIES TO STOCK HOLDERS' EQUITY | 0.97 times | 0.49 times |
| 13 | FOREIGN CURRENCY LIABILITIES TO TOTAL LIABILITIES | 51.84 % | 88.00 % |
| 14 | LONG-TERM LIABILITIES TO FIXED ASSETS | 1.01 % | 3.13 % |
| 15 | OPERATING INCOME TO INTEREST PAID | 4.59 times | 3.18 times |
| 16 | NET SALES TO TOTAL LIABILITIES (**) | 2.57 times | 4.37 times |
| | LIQUIDITY | | |
| 17 | CURRENT ASSETS TO CURRENT LIABILITIES | 2.22 times | 2.85 times |
| 18 | CURRENT ASSETS LESS INVENTORY TO CURRENT LIABILITIES | 1.04 times | 1.54 times |
| 19 | CURRENTS ASSETS TO TOTAL LIABILITIES | 1.89 times | 2.83 times |
| 20 | AVAILABLE ASSETS TO CURRENT LIABILITIES | 17.36 % | 19.31 % |
| | CASH FLOW | | |
| 21 | CASH FLOW FROM NET INCOME TO NET SALES | 5.60 % | 1.95 % |
| 22 | CASH FLOW FROM CHANGES IN WORKING CAPITAL TO NET SALES | (9.07) % | (0.52) % |
| 23 | CASH GENERATED (USED) IN OPERATING TO INTEREST PAID | (1.51) times | 0.43 times |
| 24 | EXTERNAL FINANCING TO CASH GENERATED (USED) IN FINANCING | 148.79 % | (340.88) % |
| 25 | INTERNAL FINANCING TO CASH GENERATED (USED) IN FINANCING | (48.79) % | 440.88 % |
| 26 | ACQUISITION OF PROPERTY, PLANT AND EQUIPMENT TO CASH GENERATED (USED) IN INVESTMENT ACTIVITIES | 101.42 % | 30.60 |

(**) IN THESE RATIOS FOR THE DATA TAKE INTO CONSIDERATION THE LAST TWELVE MONTHS.

MEXICAN STOCK EXCHANGE
SIFIC / ICS

STOCK EXCHANGE CODE: GOMO
GRUPO COMERCIAL GOMO, S.A. DE C.V.

QUARTER: 4 YEAR: 2000

DATA PER SHARE
CONSOLIDATED FINANCIAL STATEMENT

JUDGED INFORMATION

Final Printing

| REF D | CONCEPTS | QUARTER OF PRESENT FINANCIAL YEAR | QUARTER OF PREVIOUS FINANCIAL YEAR |
|----------|---|--------------------------------------|---------------------------------------|
| | | Amount | Amount |
| 1 | BASIC PROFIT PER ORDINARY SHARE (**) | \$ 0.58 | \$ 0.53 |
| 2 | BASIC PROFIT PER PREFERENT SHARE (**) | \$ 0.00 | \$ 0.00 |
| 3 | DILUTED PROFIT PER ORDINARY SHARE (**) | \$ 0.58 | \$ 0.53 |
| 4 | CONTINUOUS OPERATING PROFIT PER COMUN SHARE(**) | \$ 0.58 | \$ 0.53 |
| 5 | EFFECT OF DISCONTINUOUS OPERATING ON CONTINUOUS OPERATING PROFIT PER SHARE (**) | \$ 0.00 | \$ 0.00 |
| 6 | EFFECT OF EXTRAORDINARY PROFIT AND LOSS ON CONTINUOUS OPERATING PROFIT PER SHARE (**) | \$ 0.00 | \$ 0.00 |
| 7 | EFFECT BY CHANGES IN ACCOUNTING POLICIES ON CONTINUOUS OPERATING PROFIT PER SHARE (**) | \$ 0.00 | \$ 0.00 |
| 8 | CARRYING VALUE PER SHARE | \$ 5.02 | \$ 5.54 |
| 9 | CASH DIVIDEND ACUMULATED PER SHARE | \$ 0.00 | \$ 0.00 |
| 10 | DIVIDEND IN SHARES PER SHARE | 0.00 shares | 0.00 shares |
| 11 | MARKET PRICE TO CARRYING VALUE | 0.00 times | 0.00 times |
| 12 | MARKET PRICE TO BASIC PROFIT PER ORDINARY SHARE (**) | 0.00 times | 0.00 times |
| 13 | MARKET PRICE TO BASIC PROFIT PER PREFERENT SHARE (**) | 0.00 times | 0.00 times |

(**) TO CALCULATE THE DATA PER SHARE USE THE NET INCOME FOR THE LAST TWELVE MONTHS.

GRUPO COMERCIAL GOMO, S. A. DE C. V. AND SUBSIDIARIES

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
AT DECEMBER 31, 2000 AND 1999

In thousands of Mexican pesos of purchasing power of December 31, 2000

NOTE 1 – ESTABLISHMENT AND CORPORATE PURPOSE:

The corporate purpose of the Company, which was established on June 30, 1992, is marketing, distribution, purchase-sale and brokerage services and import-export of all types of electronic apparatus, household appliances and equipment; as well as entering into all the proceedings and contracts necessary to carry out said corporate purpose, including partnership contracts and subscription and purchase of shares or partners' interests in Mexican or foreign companies.

The holding company petitioned registration in the Mexican Securities Exchange, which it was granted on September 12, 1997, in order to support the growth and expansion of its operations.

NOTE 2 – ACCOUNTING POLICIES:

The significant accounting policies used by the Company in preparing its consolidated financial statements, which are in accordance with generally-accepted accounting policies, are summarized as follows:

a. Basis of consolidation- Consolidated financial statements are prepared starting in 1996. They include the amounts of Grupo Comercial Gomo, S. A. de C. V. (holding company) and those of all the subsidiaries in which it exercises control. All significant intercompany balances and transactions have been eliminated in consolidation.

The subsidiary Grupo Internacional Gomo, S. A. de C. V. is engaged in marketing, distribution and purchase-sale of all types of electronic apparatus, household appliances and equipment.

The subsidiary Promotores de Electrónica y Planeación Empresarial, S. A. de C. V. is engaged in provision of commercial consulting services, drafting of market studies, commercial promotions, legal and accounting services to third parties and business supervision and management.

The subsidiary WG de México, S. A. de C. V. is engaged in marketing, purchase-sale, and brokerage services and import-export of all types of electrical and electronic apparatus and household appliances.

The subsidiary Chopin, S.A. de C. V. is engaged in commerce and industry in general, particularly the manufacture of musical instruments and accessories, including, but not limited to, manufacture, industrialization, purchase-sale, import, export and distribution of materials and products of all types.

The subsidiary Telecomunicaciones Gomo, S. A. de C. V. is engaged in purchase-sale, import-export, distribution, installation, lease and in general, all types of negotiations and contracts related to radio communication telephone apparatus, either mobile, fixed or portable, telex, telefax, antennas, satellite dishes and radio telephone and cellular telephone apparatus and those of any other type pertaining to communication signal carriers.

The subsidiary Servicios Integrales de Música, S. A. de C. V. is engaged in manufacture for third parties, assembly and maintenance of musical instruments and their accessories, as well as manufacture, industrialization, purchase-sale, import-export and distribution of materials and products of all types, on its own account or on account of others, in the Mexican Republic or abroad.

b. Recognition of the effects of inflation in financial information- The accompanying consolidated financial statements were prepared according to the provisions of the Third and Fifth Documents of Amendments to Bulletin B-10, prepared by the Mexican Institute of Public Accountants (Instituto Mexicano de Contadores Públicos). Thus they are stated in thousands of Mexican pesos of purchasing power of December 31, 2000.

The restatement process adopted by the Company is a combination of the specific cost method and that of adjustments due to changes in general price levels, using the following specific restatement bases:

I) Inventories and cost of sales- Inventories were restated at replacement cost, which approximates market value. Cost of sales was restated to Mexican pesos of purchasing power at year-end, due to the inventory turnover level.

II) Property, plant and equipment and its related depreciation- Pursuant to the Fifth Document of Amendments to Bulletin B-10, starting in 1997, property, plant and equipment is recorded at acquisition cost and restated by applying factors arising from the National Consumer Price Index (NCPI), published by the Central Bank (Banco de México).

III) Other assets- They are also restated by applying factors arising from the NCPI.

IV) Stockholders' equity accounts- They are restated by applying factors arising from the NCPI.

The prior restatement is distributed among the various captions that comprise it; consequently, it represents the sum of its nominal value, plus restatement.

V) Insufficiency in restated stockholders' equity- The balance of this account represents the extent to which the Company has been unable to maintain the purchasing power of contributions of its stockholders and its retained earnings or deficit. It is measured by exclusion, after identifying restatement of stockholders' contributions and monetary position result.

VI) In the case of the statement of income, the amounts for each month are restated to Mexican pesos at year-end.

VII) Monetary position result- It represents the effect of inflation on monetary assets and liabilities. Holding these assets generates a loss, whereas holding liabilities generates a gain.

c. Cash equivalents - Cash equivalents are stated at their acquisition cost, which approximates market value. The yields generated by these investments are recognized in results as accrued.

d. Amortization of the difference between the purchase price and book value of the shares acquired- In conformity with the provisions of Bulletin B-8, issued by the Mexican Institute of Public Accountants, amortization of the difference between the purchase price and book value of the shares acquired in subsidiaries is carried out over a period not exceeding five years, starting on the acquisition date. A total of \$1,172 was amortized during the year (\$1,172 in 1999).

e. Seniority premium payments- There is a liability reserve to cover the seniority premiums to which employees are entitled; and the increases are charged to results for the year in which they are incurred. The increases to this reserve are calculated based on studies conducted by independent experts, although no fund had been established for this purpose. The liability established for this item is recorded according to the provisions of Bulletin D-3 "Labor Obligations", issued by the Mexican Institute of Public Accountants. The charge to results for the year totaled \$82 (\$86 in 1999).

f. Severance payments- The payments made are charged to results. No payments were made for this item in the year 2000 and in 1999.

g. Foreign currency- Foreign currency transactions are recorded at the exchange rate applicable at the transaction date. Assets and liabilities denominated in foreign currency are valued in Mexican pesos at the exchange in effect at the date of the financial statements.

h. Deferred taxes- Starting on January 1, 2000, the Companies adopted the guidelines of Bulletin D-4, "Accounting Treatment of Income Tax, Tax on Assets and Employee Statutory Profit-sharing". This

Bulletin provides for significant changes in accounting treatment of income tax, by eliminating the prior method, known as the partial liability method; and replacing it with the comprehensive asset and liability method. Under this method, a deferred tax is recognized, in principle, for all the temporary differences between the accounting and tax differences of assets and liabilities. The cumulative effect at December 31, 2000 is comprised as follows:

| | December 31, 2000 | January 1, 2000 |
|--|----------------------|--------------------|
| Temporary differences: | | |
| Inventories | \$235,039 | \$196,520 |
| Fixed assets, net | 11,822 | 12,546 |
| Other assets | 3,306 | 341 |
| Liabilities | (1,305) | (221) |
| | 248,862 | 209,186 |
| Tax loss carryforwards | 17,552 | 19,565 |
| Temporary differences, net | 231,310 | 189,621 |
| Tax rate | 35% | 35% |
| Deferred tax | 80,958 | 66,367 |
| Unused tax credits | (6,468) | (6,961) |
| Balance at December 31, 2000 (liability) | \$ 74,490 | \$ 59,406 |

NOTE 3 - LABOR OBLIGATIONS:

a. In conformity with the provisions of Bulletin D-3, issued by the Mexican Institute of Public Accountants, starting in 1997, the Company has recognized a liability for seniority premiums, pursuant to said Bulletin. The amount of the accrued liability was calculated by independent actuary through the projected unit credit method; with the exception of that represented by expert personnel, which was calculated pursuant to the Federal Labor Law in effect. The effect is immaterial.

b. At December 31, 2000 and 1999, the amount of the projected benefits for seniority premiums, calculated by independent experts, is comprised as follows:

| | 2000 | 1999 |
|---|--------|--------|
| Accumulated benefit obligation | \$ 223 | \$ 122 |
| Additional amount for projected benefits | 17 | 10 |
| Projected benefit obligation | 240 | 132 |
| Obligation for expert personnel | - | 94 |
| | 240 | 226 |
| Items amortizable over a period of 19 years | 35 | 61 |
| Net projected liability | \$ 275 | \$ 287 |

c. The effect on results originated by enforcement of the provisions of Bulletin D-3 is analyzed as follows:

| | 2000 | 1999 |
|-------------------------|-------|-------|
| Labor cost for the year | \$ 72 | \$ 72 |
| Financial expense | 6 | 10 |
| Amortization of the | | |

| | | |
|------------------------------|-------|-------|
| transition liability | 4 | 16 |
| Reserve for expert personnel | - | (12) |
| Net annual cost | \$ 82 | \$ 86 |

d. At the date of the consolidated financial statements, the Company has not established a fund to finance its labor obligations for seniority premiums because the amount is considered to be immaterial.

NOTE 4 -CONTINGENCY:

At the date of the consolidated financial statements, the companies of the Group have the following contingency liabilities:

- For possible tax differences that might arise in the event of a review by tax authorities;
- For possible payments that might have to be made to employees for severance payments in the event of dismissal under certain circumstances, in conformity with the Federal Labor Law currently in effect.

NOTE 5 - COMMON STOCK:

- The common stock of the Company is comprised as follows:

| | | |
|--|---------|---------|
| 2000 and 1999 | | |
| Fixed common stock- | | |
| Class "I", made up of 102,000,000 common, nominative shares, without par value | \$ | 205,921 |
| Variable common stock- | | |
| Class "II" | - | |
| | 205,921 | |
| Common stock, not paid | (7,531) | |
| | 198,390 | |
| Supplement for restatement | 57,111 | |
| | \$ | 255,501 |

- At the Regular and Special Stockholders' Meetings held on October 11, 1999, it was decided to increase the Company's fixed common stock portion by \$113,795, through issue of 20,887,673 ordinary class I shares, without par value. Further, it was agreed that the subscription price would be Mex. Ps. \$5 per share. Of this total, 1,506,233 shares would remain as shares in the Treasury. At the date of the independent auditors' report, these shares have not been paid.

NOTE 6 - REPURCHASE OF SHARES

Pursuant to Article 14 Bis of the Securities Market Law, and in conformity with the provisions of Circular 11-16, issued by the National Banking and Securities Commission, at the Stockholders' Meeting held on August 24, 1998, it was decided to set up a fund for repurchase of the Company's own shares for an amount of \$65,758 (with a face value of \$50,000), charged to retained earnings. At December 31, 2000, the Company's Management had purchased 8,840,008 of its shares on the stock market, with a total value of \$43,569 (with a face value of \$41,919). In conformity with provisions currently in effect, the Company has the option of either replacing its shares on the market through the securities market or amortizing them, subject to authorization from the Stockholders' Meeting.

NOTE 7 - RESTRICTIONS ON EARNINGS:

- Dividends distributed, in shares or in cash, provided that they are reinvested within the following thirty days, will not be taxed until such time as they are reimbursed for capital decrease or the Company is dissolved.
- Starting in 1999, tax treatment of dividends is as follows:

- Dividends paid to corporations resident in Mexico will be tax exempt if they originate from the net tax income account (CUFIN); or they will pay 5% if they originate from the reinvested tax income account (CUFIR). Dividends paid in excess of the CUFIN or CUFIR balance are subject to income tax at a rate of 35% on the result of multiplying the dividend paid by a factor of 1.5385. The tax will be payable by the company.

- In addition to the above, dividends paid to individuals or corporations resident abroad are subject to tax withholding by the stockholder of 5% on the result of multiplying the dividend by a factor of 1.5385 if they originate from the CUFIR account; and 1.515 if the dividends are paid to individuals resident in Mexico and the dividends originate from the CUFIN.

- When dividends are paid to residents in countries with which Mexico has a tax treaty, tax is withheld according to the terms of the respective treaty.

c. Consolidated income for the year is subject to approval by the next Stockholders' Meetings.

NOTE 8 – INCOME TAX:

a. The Companies of the Group determined the base for calculating this tax in conformity with the provisions of the Income Tax Law currently in effect. This situation originated the following tax results:

| | 2000 | 1999 |
|---|-----------|-----------|
| Grupo Internacional Gomo, S. A. de C. V. | \$ 63,072 | \$ 47,656 |
| Promotores de Electrónica y Planeación Empresarial, S. A. de C. V. | 1,905 | 3,500 |
| Grupo Comercial Gomo, S. A. de C. V. | - | - |
| Chopin, S. A. de C. V. | - | - |
| Servicios Integrales de Música, S. A. de C. V. | - | - |
| Telecomunicaciones Gomo, S.A. de C.V. | - | - |

b. The Income Tax Law currently in effect allows companies to offset the tax losses incurred in one fiscal year against taxable income in the following ten years. Further, these losses must be restated in accordance with a procedure stipulated in said Law, without exceeding the expiration dates provided for therein.

During the year, the Companies of the Group carried forward prior year tax losses for \$13,845 (\$28,251 in 1999), which generated a benefit for this item of \$4,846 (\$9,888 in 1999), and is shown in the statement of income as an extraordinary item.

At December 31, 2000, the Companies of the Group have tax loss carryforwards as follows:

| Year | Original amount | Restated amount | Tax loss carryforwards at December 31, 2000 | Expiration date |
|------|--------------------|--------------------|---|--------------------|
| 1996 | \$ 5,225 | \$ 8,834 | \$ 7,789 | 2006 |
| 1997 | 122 | 179 | 179 | 2007 |
| 1998 | 36,594 | 21,414 | 6,056 | 2008 |
| 2000 | 2,650 | 2,650 | - | 2010 |
| | \$ 44,591 | \$ 33,077 | \$ 13,845 | 19,232 |

c. Pursuant to the Income Tax Law, in 1999, the income tax rate was raised to 35%. Further, a scheme was implemented to defer payment of this tax, provided income was reinvested. Thus the rate of 30% will be applied (32% in 1999) to the reinvested tax income for the year; and the remaining 5% (3% in 199) tax will be paid in the year the dividends are declared.

**MEXICAN STOCK EXCHANGE
SIFIC / ICS**

STOCK EXCHANGE CODE: GOMO
GRUPO COMERCIAL GOMO, S.A. DE C.V.

QUARTER: 4 YEAR: 2000

RELATIONS OF SHARES INVESTMENTS

ANNEX 3

JUDGED INFORMATION

CONSOLIDATED
Previous Printing

| COMPANY NAME (1) | MAIN ACTIVITIES | NUMBER OF SHARES | OWNERSHI (2) | TOTAL AMOUNT (Thousands of Pesos) | |
|---|-----------------|---------------------|---------------------|--------------------------------------|----------------------|
| | | | | ACQUISITION COST | PRESENT VALUE (3) |
| SUBSIDIARIES | | | | | |
| 1 GRUPO INTERNACIONAL GOMO, S.A. DE C.V. | COMERCIAL | 19,800,000 | 99.00 | 15,985 | 199,986 |
| 2 PROMOTORES DE ELECTRONICA Y PLANEACION EMPRESARIA | SERVICIOS | 49 | 98.00 | 49 | 3,812 |
| 3 WG DE MEXICO , S.A. DE C.V. | COMERCIAL | 49 | 98.00 | 49 | (2,287) |
| 4 CHOPIN,S.A. DE C.V. | COMERCIAL | 3,338,016 | 51.04 | 15,608 | 13,687 |
| 5 TELECOMUNICACIONES GOMO,S.ADE C.V. | COMERCIAL | 25 | 51.00 | 25 | (350) |
| 6 SERVICIOS INTEGRALES DE MUSICA,S.A DE C.V | SERVICIOS | 49 | 98.00 | 48 | 56 |
| TOTAL INVESTMENT IN SUBSIDIARIES | | | | 31,764 | 214,904 |
| ASSOCIATEDS | | | | | |
| 1 NO APLICA | 0 | 1 | 0.00 | 0 | 0 |
| | | 0 | 0.00 | 0 | 0 |
| TOTAL INVESTMENT IN ASSOCIATEDS | | | | 0 | 0 |
| OTHER PERMANENT INVESTMENTS | | | | | 0 |
| TOTAL | | | | | 214,904 |

NOTES

**MEXICAN STOCK EXCHANGE
SIFIC / ICS**

STOCK EXCHANGE CODIGOMO
GRUPO COMERCIAL GOMO, S.A. DE C.V.

QUARTER: 4 YEAR: 2000

**PROPERTY, PLANT AND EQUIPMENT
(Thousands of Pesos)**

ANNEX 4

JUDGED INFORMATION

CONSOLIDATED
Previous Printing

| CONCEPT | ACQUISITION COST | ACCUMULATED DEPRECIATION | CARRYING VALUE | REVALUATION | DEPRECIATION ON REVALUATION | CARRYING VALUE (-) REVALUATION (-) DEPRECIATION |
|------------------------------------|---------------------|-----------------------------|-------------------|---------------|-----------------------------------|---|
| DEPRECIATION ASSETS | | | | | | |
| PROPERTY | 19,521 | 1,371 | 18,150 | 8,736 | 1,235 | 25,651 |
| MACHINERY | 0 | 0 | 0 | 0 | 0 | 0 |
| TRANSPORT EQUIPMENT | 12,553 | 4,226 | 8,327 | 6,487 | 5,162 | 9,652 |
| OFFICE EQUIPMENT | 5,580 | 1,172 | 4,408 | 1,703 | 526 | 5,585 |
| COMPUTER EQUIPMENT | 3,349 | 1,260 | 2,089 | 1,113 | 699 | 2,503 |
| OTHER | 1,345 | 182 | 1,163 | 2,445 | 664 | 2,944 |
| DEPRECIABLES TOTAL | 42,348 | 8,211 | 34,137 | 20,484 | 8,286 | 46,335 |
| NOT DEPRECIATION ASSETS | | | | | | |
| GROUNDS | 6,633 | 0 | 6,633 | 2,909 | 0 | 9,542 |
| CONSTRUCTIONS IN PROCESS | 0 | 0 | 0 | 0 | 0 | 0 |
| OTHER | 0 | 0 | 0 | 0 | 0 | 0 |
| NOT DEPRECIABLE TOTAL | 6,633 | 0 | 6,633 | 2,909 | 0 | 9,542 |
| TOTAL | 48,981 | 8,211 | 40,770 | 23,393 | 8,286 | 55,877 |

MEXICAN STOCK EXCHANGE
SIFIC / ICS

STOCK EXCHANGE CODE: GOMO
GRUPO COMERCIAL GOMO, S.A. DE C.V.

QUARTER: 4 YEAR: 2000

PROPERTY, PLANT AND EQUIPMENT
(Thousands of Pesos)

ANNEX 4

JUDGED INFORMATION
NOTES

CONSOLIDATED
Previous Printing

JUDGED INFORMATION

Previous Printing
CONSOLIDATED

| Credit Type / Institution | Amortization Date | Rate of Interest | Denominated In Pesos | | Amortization of Credits in Foreign Currency With National Entities (Thousands Of \$) | | | | | Amortization of Credits in Foreign Currency With Foreign Entities (Thousands Of \$) | | | | | | |
|---------------------------------|----------------------|---------------------|-------------------------|------------------|--|--------------|---------------|---------------|---------------|---|--------------|--------------|---------------|---------------|---------------|---------------|
| | | | | | Time Interval | | | | | Time Interval | | | | | | |
| | | | Until 1 Year | More Than 1 Year | Current Year | Until 1 Year | Until 2 Years | Until 3 Years | Until 4 Years | Until 5 Years | Current Year | Until 1 Year | Until 2 Years | Until 3 Years | Until 4 Years | Until 5 Years |
| BANKS | | | | | | | | | | | | | | | | |
| UNSECURED DEBT | | | | | | | | | | | | | | | | |
| BANORTE | 11/10/2000 | 17.70 | 40,000 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| BANCOMER | 21/12/2000 | 20.07 | 30,000 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| BANORTE | 21/12/2000 | 19.10 | 15,000 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| INVEX | 22/12/2000 | 20.04 | 15,000 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| BANCOMER | 17/11/2000 | 20.87 | 10,000 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| OTHER FINANCIAL ENTITIES | | | | | | | | | | | | | | | | |
| TRANSAMERICA | 31/10/2000 | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 22,860 | 0 | 0 | 0 |
| ARRENDADORA GBM | | | 665 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| ARRENDADORA QUADRUUM | | | 307 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| ARRENDADORA BANORTE | | | 0 | 565 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| DEBIS COMMERCIAL | | | 79 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| TOTAL BANKS | | | 111,051 | 565 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 22,860 | 0 | 0 | 0 |

[illegible]

Previous Printing
CONSOLIDATED

| Credit Type / Institution | Amortization Date | Rate of Interest | Denominated In Pesos | | Amortization of Credits in Foreign Currency With National Entities (Thousands Of \$) | | | | | | Amortization of Credits in Foreign Currency With Foreign Entities (Thousands Of \$) | | | | | |
|--|----------------------|---------------------|-------------------------|---------------------|--|-----------------|------------------|------------------|------------------|---------------|---|--------------|---------------|---------------|---------------|---------------|
| | | | Until 1 Year | More Than 1 Year | Current Year | Until 1 Year | Until 2 Years | Until 3 Years | Until 4 Years | Until 5 Years | Time Interval | | | | | |
| | | | | | | | | | | | Current Year | Until 1 Year | Until 2 Years | Until 3 Years | Until 4 Years | Until 5 Years |
| OTHER CURRENT LIABILITIES AND OTHER CREDITS | | | 148,014 | 565 | 0 | 0 | 0 | 0 | 0 | 0 | 238,154 | 22,860 | 0 | 0 | 0 | 0 |
| NOTES | | | | | | | | | | | | | | | | |
| LAS OPERACIONES EN MONEDA EXTRANJERA FUERON CONTRATADAS EN DÓLARES Y ESTÁN EXPRESADAS AL TIPO DE CAMBIO DE \$9.9997 PESOS POR DÓLAR. | | | | | | | | | | | | | | | | |

**MEXICAN STOCK EXCHANGE
SIFIC / ICS**

STOCK EXCHANGE CODE: GOMO
GRUPO COMERCIAL GOMO, S.A. DE C.V.

QUARTER: 4 YEAR: 2000

**TRADE BALANCE AND MONETARY POSITION IN FOREIGN EXCHANGE
(Thousands of Pesos)**

ANNEX 6

**CONSOLIDATED
Previous Printing**

JUDGED INFORMATION

| TRADE BALANCE | DOLARS (1) | | OTHER CURRENCIES | | TOTAL |
|----------------------------------|---------------------|--------------------|---------------------|--------------------|--------------------|
| | THOUSANDS OF DOLARS | THOUSANDS OF PESOS | THOUSANDS OF DOLARS | THOUSANDS OF PESOS | THOUSANDS OF PESOS |
| 1. INCOME | | | | | |
| EXPORTS | 0 | 0 | 0 | 0 | 0 |
| OTHER | 0 | 0 | 0 | 0 | 0 |
| TOTAL | | | | | |
| 2. EXPENDITURE | | | | | |
| IMPORT (RAW MATERIALS) | 89,833 | 852,682 | 0 | 0 | 852,682 |
| INVESTMENTS | 0 | 0 | 0 | 0 | 0 |
| OTHER | 0 | 0 | 0 | 0 | 0 |
| TOTAL | 89,833 | 852,682 | | | 852,682 |
| NET BALANCE | (89,833) | (852,682) | | | (852,682) |
| FOREING MONETARY POSITION | | | | | |
| TOTAL ASSETS | 4,399 | 42,229 | 0 | 0 | 42,229 |
| LIABILITIES POSITION | 27,425 | 263,271 | | | 263,271 |
| SHORT TERM LIABILITIES POSITION | 27,425 | 263,271 | 0 | 0 | 263,271 |
| LONG TERM LIABILITIES POSITION | 0 | 0 | 0 | 0 | 0 |
| NET BALANCE | (23,026) | (221,042) | | | (221,042) |

NOTES

LAS OPERACIONES ESTÁN EXPRESADAS AL TIPO DE CAMBIO DE \$ 9.5997 PESOS POR DÓLAR

**MEXICAN STOCK EXCHANGE
SIFIC / ICS**

STOCK EXCHANGE CODE: GOMO
GRUPO COMERCIAL GOMO, S.A. DE C.V.

QUARTER: 4 YEAR: 2000

**INTEGRATION AND INCOME
CALCULATION BY MONETARY POSITION (1)
(Thousands of Pesos)**

ANNEX 7

JUDGED INFORMATION

**CONSOLIDATED
Previous Printing**

| MONTH | MONETARY ASSETS | MONETARY LIABILITIES | (ASSET) LIABILITIES MONETARY POSITION | MONTHLY INFLATION | MONTHLY (PROFIT) AND LOSS |
|-----------------|--------------------|-------------------------|---|----------------------|---------------------------------|
| JANUARY | 504,670 | 364,299 | 140,371 | 0.00 | (1,885) |
| FEBRUARY | 535,422 | 360,407 | 175,015 | 0.00 | (1,552) |
| MARCH | 447,479 | 233,037 | 214,442 | 0.00 | (1,189) |
| APRIL | 465,015 | 243,361 | 221,654 | 0.00 | (1,261) |
| MAY | 486,546 | 268,766 | 217,780 | 0.00 | (814) |
| JUNE | 444,185 | 220,724 | 223,461 | 0.00 | (1,324) |
| JULY | 531,236 | 337,629 | 193,607 | 0.00 | (755) |
| AUGUST | 449,246 | 273,644 | 175,602 | 0.00 | (965) |
| SEPTEMBER | 424,891 | 287,982 | 136,909 | 0.00 | (1,000) |
| OCTOBER | 479,123 | 315,498 | 163,625 | 0.00 | (1,127) |
| NOVEMBER | 546,625 | 422,883 | 123,742 | 0.00 | (1,058) |
| DECEMBER | 662,360 | 551,020 | 111,340 | 0.00 | (1,205) |
| ACTUALIZATION: | 0 | 0 | 0 | 0.00 | (607) |
| CAPITALIZATION: | 0 | 0 | 0 | 0.00 | 0 |
| FOREIGN CORP.: | 0 | 0 | 0 | 0.00 | 0 |
| OTHER | 0 | 0 | 0 | 0.00 | 0 |
| TOTAL | | | | | (14,742) |

NOTES

MEXICAN STOCK EXCHANGE
SIFIC / ICS

STOCK EXCHANGE CODE: GOMO
GRUPO COMERCIAL GOMO, S.A. DE C.V.

QUARTER: 4 YEAR: 2000

BONDS AND MEDIUM TERM NOTES LISTING IN STOCK MARKET (1)

ANNEX 8

CONSOLIDATED
Previous Printing

JUDGED INFORMATION

FINANCIAL LIMITED BASED IN ISSUED DEED AND/OR TITLE

NO APLICA

ACTUAL SITUATION OF FINANCIAL LIMITED

NO APLICA

BONDS AND/OR MEDIUM TERM NOTES CERTIFICATE

MEXICAN STOCK EXCHANGE
SIFIC / ICS

STOCK EXCHANGE CODE: GOMO
GRUPO COMERCIAL GOMO, S.A. DE C.V.

QUARTER: 4 YEAR: 2000

PLANTS, COMMERCE CENTERS OR DISTRIBUTION CENTERS

ANNEX 9

CONSOLIDATED
Previous Printing

JUDGED INFORMATION

| PLANT OR CENTER | ECONOMIC ACTIVITY | PLANT CAPACITY (1) | UTILIZATION (%) |
|--|----------------------|--------------------------|--------------------|
| MEXICO, D.F. REGLON SIN USO REGLON SIN USO | DISTRIBUCION | 9,000 0 0 | 95 0 0 |

NOTES

MEXICAN STOCK EXCHANGE
SIFIC / ICS

STOCK EXCHANGE CODE: GOMO
GRUPO COMERCIAL GOMO, S.A. DE C.V.

QUARTER: 4 YEAR: 2000

MAIN RAW MATERIALS

ANNEX 10

JUDGED INFORMATION

CONSOLIDATED
Previous Printing

| DOMESTIC | MAIN SUPPLIERS | FOREIGN | MAIN SUPPLIERS | DOM. SUBST. | COST PRODUCTION (%) |
|-----------|-------------------|-----------|-------------------|----------------|---------------------------|
| NO APLICA | NO APLICA | NO APLICA | NO APLICA | NO | |

NOTES

MEXICAN STOCK EXCHANGE
SIFIC / ICS

STOCK EXCHANGE CODE: GOMO
GRUPO COMERCIAL GOMO, S.A. DE C.V.

QUARTER: 4 YEAR: 2000

SELLS DISTRIBUTION BY PRODUCT

ANNEX 11

DOMESTIC SELLS

CONSOLIDATED
Previous Printing

| JUDGED INFORMATION MAIN PRODUCTS | TOTAL PRODUCTION | | NET SELLS | | MARKET SHARE (%) | MAIN | |
|-------------------------------------|------------------|--------|-----------|------------------|------------------|---|---|
| | VOLUME | AMOUNT | VOLUME | AMOUNT | | TRADEMARKS | COSTUMERS |
| VIDEO | | | 253 | 492,489 | 10.53 | MITSUBISHI TOSHIBA | ELEKTRA LIVERPOOL PALACIO DE HIERRO SEARS PRICE CLUB CLUB AURRERA CIA HNOS VAZQUEZ SALINAS Y ROCHA TIENDAS AURRERA COMERCIAL MEXICANA ELEKTRA LIVERPOOL SEARS CLUB AURRERA PRICE CLUB CIA HNOS VAZQUEZ PALACIO DE HIERRO SALINAS Y ROCHA TIENDAS AURRERA COMERCIAL MEXICANA SINGER MEXICANA |
| AUDIO CASA | | | 140 | 343,687 | 10.53 | KENWOOD TOSHIBA NAOKI | TIENDAS AURRERA PALACIO DE HIERRO LIVERPOOL TIENDAS IMSS HERMANOS VAZQUEZ ELEKTRA PUBLICO EN GENERAL LIVERPOOL PALACIO DE HIERRO PUBLICO EN GENERAL PUBLICO EN GENERAL PALACIO DE HIERRO, LIVERPOOL, SEARS PUBLICO EN GENERAL |
| AUDIO AUTOMOVIL | | | 6 | 7,077 | 10.53 | KENWOOD TOSHIBA AUDIOVOX | TIENDAS AURRERA PALACIO DE HIERRO LIVERPOOL |
| LINEA BLANCA | | | 79 | 257,302 | | WHITE WESTINGHOUSE | TIENDAS IMSS HERMANOS VAZQUEZ ELEKTRA PUBLICO EN GENERAL LIVERPOOL PALACIO DE HIERRO PUBLICO EN GENERAL PUBLICO EN GENERAL PALACIO DE HIERRO, LIVERPOOL, SEARS PUBLICO EN GENERAL |
| PIANOS Y TECLADOS | | | 1 | 24,209 | 50.00 | STEINWAY, BOSTON, BALDWIN, WURLITZER | TIENDAS AURRERA PALACIO DE HIERRO LIVERPOOL PUBLICO EN GENERAL PUBLICO EN GENERAL PALACIO DE HIERRO, LIVERPOOL, SEARS PUBLICO EN GENERAL |
| INSTRUMENTOS MUSICA | | | 17 | 8,219 | 40.00 | HONNER, CRAFTER, SPRITE | TIENDAS AURRERA PALACIO DE HIERRO LIVERPOOL PUBLICO EN GENERAL PUBLICO EN GENERAL PALACIO DE HIERRO, LIVERPOOL, SEARS PUBLICO EN GENERAL |
| MUSICA IMPRESA PLAY STATION | | | 7 219 | 1,174 139,447 | 50.00 | VARIAS SONY | TIENDAS AURRERA PALACIO DE HIERRO LIVERPOOL PUBLICO EN GENERAL PUBLICO EN GENERAL PALACIO DE HIERRO, LIVERPOOL, SEARS PUBLICO EN GENERAL |
| OTROS | | | 35 | 19,103 | | | |
| TOTAL | | | | 1,292,707 | | | |

MEXICAN STOCK EXCHANGE
SIFIC / ICS

STOCK EXCHANGE CODE: GOMO
GRUPO COMERCIAL GOMO, S.A. DE C.V.

QUARTER: 4 YEAR: 2000

SELLS DISTRIBUTION BY PRODUCT

ANNEX 11

JUDGED INFORMATION FOREIGN SELLS CONSOLIDATED Previous Printing PAGE 2

| MAIN PRODUCTS | TOTAL PRODUCTION | | NET SELLS | | DESTINATION | MAIN | |
|---------------|------------------|--------|-----------|--------|-------------|------------|-----------|
| | VOLUME | AMOUNT | VOLUME | AMOUNT | | TRADEMARKS | COSTUMERS |
| 0 | | | | | 0 | 0 | |
| TOTAL | | | | 0 | | | |

NOTES

ANNEX 12

CEDULE FOR THE DETERMINATION OF THE NET FISCAL EARNINGS ACCOUNT (NFEA)
(Thousands of Pesos)

NFEA BALANCE FOR PREVIOUS PERIOD FOR WHICH IS DETERMINED

NFEA BALANCE TO DECEMBER 31st OF: 1999

9,941

Number of shares Outstanding at the Date of the NFEA:

100,493,767

(Units)

☒

ARE THE FIGURES FISCALLY AUDITED?

☐

ARE THE FIGURES FISCALLY

DIVIDENDS COLLECTED IN THE PERIOD

| QUARTER | SERIES | NUMBER OF SHARES OUTSTANDING | DATE OF SETTLEMENT | AMOUNT |
|---------|--------|---------------------------------|--------------------|--------|
| 0 | 0 | 0.00 | | 0.00 |

DETERMINATION OF THE NFEA OF THE PRESENT YEAR

NFE FROM THE PERIOD FROM JANUARY 1 TO 31 OF ENERO OF 0000

FISCAL EARNINGS

0

- DETERMINED INCOME

0

+ DEDUCTED WORKER'S PROF

0

- DETERMINED WORKER

0

- DETERMINED RFE

0

- NON DEDUCTABLES

0

NFE OF PERIOD :

0

BALANCE OF THE NFEA AT THE END OF THE PERIOD

(Present year Information)

NFEA BALANCE TO 31 OF ENERO OF

0

Number of shares Outstanding at the Date of the NFEA:

0

(Units)

ANNEX 12 - A

CEDULE FOR THE DETERMINATION OF THE NET FISCAL EARNINGS ACCOUNT REINVERTED (NFEAR)

(Thousands of Pesos)

| | |
|---|------------------------------------|
| NFEAR BALANCE FOR PREVIOUS PERIOD FOR WHICH ISDETERMINED | |
| NFEAR BALANCE TO DECEMBER 31st OF: | <input type="text"/> |
| Number of Shares Outstanding at the Date of the NFEAR: (Units) | <input type="text"/> |
| ARE FIGURES FISCALLY AUDITED? | ARE FIGURES FISCALLY CONSOLIDATED? |

| DIVIDENDS PAIDOUT IN THE PERIOD THAT COMES FROM DE NFEAR | | | | |
|--|--------|---------------------------------|--------------------|--------|
| QUARTER | SERIES | NUMBER OF SHARES OUTSTANDING | DATE OF SETTLEMENT | AMOUNT |
| 0 | 0 | 0.00 | | 0.00 |

| DETERMINATION OF THE NFEAR OF THE PRESENT YEAR | | |
|--|----------------|----------------------|
| NFER FROM THE PERIOD | TO 31 OF ENERO | OF |
| FISCAL EARNINGS: | | <input type="text"/> |
| + DEDUCTED WORKER'S PROFIT SHA | | <input type="text"/> |
| - DETERMINED INCOME TAX: | | <input type="text"/> |
| - NON-DEDUCTABLES | | <input type="text"/> |
| - (+) EARNINGS (LOSS) FROM FOREING OF PROFIT: | | <input type="text"/> |
| DETERMINATED RFE OF THE FISCAL YEAR | | <input type="text"/> |
| - INCOME TAX (DEFERED ISR): | | <input type="text"/> |
| * FACTOR TO DETERMINE THE NFEAR: | | <input type="text"/> |
| NFER FROM THE PERIOD | | <input type="text"/> |

| BALANCE OF THE NFEAR AT THE END OF THE PERIOD | | |
|--|-------------|----------------------|
| NFEAR BALANCE TO : | 31 OF ENERO | OF |
| | | <input type="text"/> |
| Number of shares Outstanding at the Date of the NFEAR (Units) | | <input type="text"/> |

| MODIFICATION BY COMPLEMENTARY | |
|--|----------------------|
| NFEAR BALANCE TO DECEMBER 31st OF: | <input type="text"/> |
| Number of shares Outstanding at the Date of the NFEAR (Units) | <input type="text"/> |

**MEXICAN STOCK EXCHANGE
SIFIC / ICS**

STOCK EXCHANGE CODE: GOMO
GRUPO COMERCIAL GOMO, S.A. DE C.V.

QUARTER: 4 YEAR: 2000

JUDGED INFORMATION

INTEGRATION OF THE PAID SOCIAL CAPITAL STOCK

CONSOLIDATED
Previous Printing

CHARACTERISTICS OF THE SHARES

| SERIES | NOMINAL VALUE | VALID CUPON | NUMBER OF SHARES | | | | CAPITAL STOCK (Thousands of Pesos) | |
|--------------|------------------|----------------|--------------------|----------|----------|-------------|---------------------------------------|----------|
| | | | PORTION | PORTION | MEXICAN | SUSCRIPTION | FIXED | VARIABLE |
| * | | 0 | 100,493,767 | | | | 198,390 | |
| TOTAL | | | 100,493,767 | 0 | 0 | 0 | 198,390 | 0 |

TOTAL NUMBER OF SHARES REPRESENTING THE PAID-IN CAPITAL STOCK ON THE DATE OF SENDING THE INFORMATION
100,493,767

SHARES PROPORTION BY :

CPO'S :
UNITS :
ADRS's :
GDRS's :
ADS's :
GDS's :

REPURCHASED OWN SHARES

| SERIES | NUMBER OF SHARES | MARKET VALUE OF THE SHARE | |
|--------|---------------------|---------------------------|------------|
| | | AT REPURCHASE | AT QUARTER |
| * | 8,840,008 | 4.74194 | 3.70000 |

**MEXICAN STOCK EXCHANGE
SIFIC / ICS**

STOCK EXCHANGE CODE: GOMO
GRUPO COMERCIAL GOMO, S.A. DE C.V.

QUARTER: 4 YEAR: 2000

JUDGED INFORMATION

CONSOLIDATED
Previous Printing

DECLARATION FROM THE COMPANY OFFICIALS RESPONSABLE FOR THE INFORMATION.

I HEREBY SWEAR THAT THE FINANCIAL INFORMATION HERE IN SUPPLIED TO THIS STOCK EXCHANGE, CORRESPONDING TO THE PERIOD FROM 1 OF JANUARY TO 31 OF MARZO OF 2001 AND 2000 IS THAT OBTAINED FROM OUR AUTHORIZED ACCOUNTING REGISTERS AND IS THE RESULT OF THE APPLICATION OF THE ACCOUNTING PRINCIPLES AND NORMS ACCEPTED AND STATED BY THE MEXICAN INSTITUTE OF PUBLIC ACCOUNTANTS AND IN THE PROVISIONS OF THE MEXICAN NATIONAL BANK AND STOCK COMMISSION (COMISION NACIONAL BANCARIA Y DE VALORES).

THE ACCOUNTING PRINCIPLES USED BY THIS COMPANY AND THE PROCESSING OF DATA FOR THE PERIOD TO WHICH THE SAID INFORMATION REFERS WERE APPLIED USING THE SAME BASES AS FOR THE SIMILAR PERIOD OF THE PREVIOUS YEAR.

LIC. JUAN MANUEL JIMÉNEZ GÓMEZ
DIRECTOR GENERAL

C.P. VÍCTOR MANUEL ESCAMILLA MARVÁN
DIRECTOR DE ADMINISTRACIÓN Y FINANZAS

MÉXICO, D.F., AT JANUARY 31 OF 2002

BOLSA MEXICANA DE VALORES, S.A. DE C.V.
SIFIC / ICS

CLAVE DE COTIZACION: GOMO

FECHA: 1/1/1999 18:40

DATOS GENERALES DE LA EMISORA

RAZON SOCIAL: GRUPO COMERCIAL GOMO, S.A. DE C.V.
DO MICILIO: BLVD. ADOLFO LÓPEZ MATEOS 2370 2° PISO
COLONIA: ALTAVISTA
C. POSTAL: 01060
CIUDAD Y ESTADO: MÉXICO, D.F.
TELEFONO: 55-50-66-50
FAX: 56-16-33-88
E-MAIL:

AUTOMATICO: X

DATOS FISCALES DE LA EMISORA

RFC EMPRESA: GCG970226EX7
DOMICILIO: BLVD. ADOLFO LÓPEZ MATEOS 2370 2° PISO
COLONIA: ALTAVISTA
C. POSTAL: 01060
CIUDAD Y ESTADO: MÉXICO, D.F.

RESPONSABLE DE PAGO

NOMBRE: C.P. VÍCTOR MANUEL ESCAMILLA MARVÁN
DOMICILIO: BLVD. ADOLFO LÓPEZ MATEOS 2370 2° PISO
COLONIA: ALTAVISTA
C. POSTAL: 01060
CIUDAD Y ESTADO: MÉXICO, D.F.
TELEFONO: 55-50-66-50
FAX: 56-16-33-88

DATOS DE LOS FUNCIONARIOS

PUESTO BMV: PRESIDENTE DEL CONSEJO DE ADMINISTRACION
PUESTO: PRESIDENTE DEL CONSEJO DE ADMINISTRACIÓN
NOMBRE: LIC. JUAN MANUEL JIMÉNEZ GÓMEZ
DOMICILIO: BLVD. ADOLFO LÓPEZ MATEOS 2370 2° PISO
COLONIA: ALTAVISTA
C. POSTAL: 01060
CIUDAD Y ESTADO: MÉXICO D.F.
TELEFONO: 55-50-66-50
FAX: 56-16-33-88

PUESTO BMV: DIRECTOR GENERAL
PUESTO: DIRECTOR GENERAL
NOMBRE: LIC. JUAN MANUEL JIMÉNEZ GÓMEZ
DOMICILIO: BLVD. ADOLFO LÓPEZ MATEOS 2370 2° PISO
COLONIA: ALTAVISTA
C. POSTAL: 01060
CIUDAD Y ESTADO: MÉXICO D.F.
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FAX: 56-16-33-88

BOLSA MEXICANA DE VALORES, S.A. DE C.V.
SIFIC / ICS

CLAVE DE COTIZACION: GOMO

FECHA: 1/1/1999 18:40

DATOS GENERALES DE LA EMISORA

RAZON SOCIAL: GRUPO COMERCIAL GOMO, S.A. DE C.V.
DO MICILIO: BLVD. ADOLFO LÓPEZ MATEOS 2370 2° PISO
COLONIA: ALTAVISTA
C. POSTAL: 01060
CIUDAD Y ESTADO: MÉXICO, D.F.
TELEFONO: 55-50-66-50
FAX: 56-16-33-88
E-MAIL:

AUTOMATICO: X

DATOS FISCALES DE LA EMISORA

RFC EMPRESA: GCG970226EX7
DOMICILIO: BLVD. ADOLFO LÓPEZ MATEOS 2370 2° PISO
COLONIA: ALTAVISTA
C. POSTAL: 01060
CIUDAD Y ESTADO: MÉXICO, D.F.

RESPONSABLE DE PAGO

NOMBRE: C.P. VÍCTOR MANUEL ESCAMILLA MARVÁN
DOMICILIO: BLVD. ADOLFO LÓPEZ MATEOS 2370 2° PISO
COLONIA: ALTAVISTA
C. POSTAL: 01060
CIUDAD Y ESTADO: MÉXICO, D.F.
TELEFONO: 55-50-66-50
FAX: 56-16-33-88

DATOS DE LOS FUNCIONARIOS

PUESTO BMV: PRESIDENTE DEL CONSEJO DE ADMINISTRACION
PUESTO: PRESIDENTE DEL CONSEJO DE ADMINISTRACIÓN
NOMBRE: LIC. JUAN MANUEL JIMÉNEZ GÓMEZ
DOMICILIO: BLVD. ADOLFO LÓPEZ MATEOS 2370 2° PISO
COLONIA: ALTAVISTA
C. POSTAL: 01060
CIUDAD Y ESTADO: MÉXICO D.F.
TELEFONO: 55-50-66-50
FAX: 56-16-33-88

PUESTO BMV: DIRECTOR GENERAL
PUESTO: DIRECTOR GENERAL
NOMBRE: LIC. JUAN MANUEL JIMÉNEZ GÓMEZ
DOMICILIO: BLVD. ADOLFO LÓPEZ MATEOS 2370 2° PISO
COLONIA: ALTAVISTA
C. POSTAL: 01060
CIUDAD Y ESTADO: MÉXICO D.F.
TELEFONO: 55-50-66-50
FAX: 56-16-33-88

BOLSA MEXICANA DE VALORES, S.A. DE C.V.
SIFIC / ICS

CLAVE DE COTIZACION: GOMO

FECHA: 1/1/1999 18:40

PUESTO BMV: DIRECTOR DE FINANZAS
PUESTO: DIRECTOR DE ADMINISTRACIÓN Y FINANZAS
NOMBRE: C.P. VÍCTOR MANUEL ESCAMILLA MARVÁN
DOMICILIO: BLVD. ADOLFO LÓPEZ MATEOS 2370 2° PISO
COLONIA: ALTAVISTA
C. POSTAL: 01060
CIUDAD Y ESTADO: MÉXICO D.F.
TELÉFONO: 55-50-66-50
FAX: 56-16-33-88

PUESTO BMV: RESPONSABLE DE ENVÍO DE INFORMACIÓN FINANCIERA TRIMESTRAL
PUESTO: DIRECTOR DE ADMINISTRACIÓN Y FINANZAS
NOMBRE: C.P. VÍCTOR MANUEL ESCAMILLA MARVÁN
DOMICILIO: BLVD. ADOLFO LÓPEZ MATEOS 2370 2° PISO
COLONIA: ALTAVISTA
C. POSTAL: 01060
CIUDAD Y ESTADO: MÉXICO D.F.
TELÉFONO: 55-50-66-50
FAX: 56-16-33-88

PUESTO BMV: SEGUNDO RESPONSABLE DE ENVÍO DE INFORMACIÓN FINANCIERA TRIMESTRAL
PUESTO:
NOMBRE: VACANTE
DOMICILIO:
COLONIA:
C. POSTAL: 01060
CIUDAD Y ESTADO: MÉXICO D.F.
TELÉFONO:
FAX:

PUESTO BMV: RESPONSABLE DEL ÁREA JURÍDICA
PUESTO: GERENTE JURÍDICO
NOMBRE: LIC. CECILIA CAJIGA CASTILLO
DOMICILIO: BLVD. ADOLFO LÓPEZ MATEOS 2370 2° PISO
COLONIA: ALTAVISTA
C. POSTAL: 01060
CIUDAD Y ESTADO: MÉXICO D.F.
TELÉFONO: 55-50-66-50
FAX: 56-16-33-88

PUESTO BMV: SECRETARIO DEL CONSEJO DE ADMINISTRACIÓN
PUESTO:
NOMBRE: LIC. FERNANDO GAMBOA BUSTAMANTE
DOMICILIO: BLVD. ADOLFO LÓPEZ MATEOS 2370 2° PISO
COLONIA: ALTAVISTA
C. POSTAL: 01060
CIUDAD Y ESTADO: MÉXICO D.F.
TELÉFONO: 55-50-66-50

BOLSA MEXICANA DE VALORES, S.A. DE C.V.
SIFIC / ICS

CLAVE DE COTIZACION: GOMO

FECHA: 1/1/1999 18:40

FAX: 56-16-33-88

PUESTO BMV: RESPONSABLE DE INFORMACION A INVERSIONISTAS
PUESTO: DIRECTOR DE ADMINISTRACIÓN Y FINANZAS
NOMBRE: C.P. VÍCTOR MANUEL ESCAMILLA MARVÁN
DOMICILIO: BLVD. ADOLFO LÓPEZ MATEOS 2370 2° PISO
COLONIA: ALTAVISTA
C. POSTAL: 01060
CIUDAD Y ESTADO: MÉXICO D.F.
TELEFONO: 55-50-66-50
FAX: 56-16-33-88

PUESTO BMV: ACREDITADO PARA ENVIO DE INFORMACION VIA EMISNET
PUESTO: DIRECTOR DE ADMINISTRACIÓN Y FINANZAS
NOMBRE: C.P. VÍCTOR MANUEL ESCAMILLA MARVÁN
DOMICILIO: BLVD. ADOLFO LÓPEZ MATEOS 2370 2° PISO
COLONIA: ALTAVISTA
C. POSTAL: 01060
CIUDAD Y ESTADO: MÉXICO D.F.
TELEFONO: 55-50-66-50
FAX: 56-16-33-88

PUESTO BMV: ACREDITADO PARA ENVIO DE EVENTOS RELEVANTES VIA EMISNET
PUESTO: DIRECTOR DE ADMINISTRACIÓN Y FINANZAS
NOMBRE: C.P. VÍCTOR MANUEL ESCAMILLA MARVÁN
DOMICILIO: BLVD. ADOLFO LÓPEZ MATEOS 2370 2° PISO
COLONIA: ALTAVISTA
C. POSTAL: 01060
CIUDAD Y ESTADO: MÉXICO D.F.
TELEFONO: 55-50-66-50
FAX: 56-16-33-88

BOLSA MEXICANA DE VALORES, S.A. DE C.V.
SIFIC/ICS

CLAVE DE COTIZACION: GOMO
GRUPO COMERCIAL GOMO, S.A. DE C.V.

FECHA: 01/01/1999 18:40

CONSEJO DE ADMINISTRACION

SERIE TODAS

CARGO: PRESIDENTE(S)

VIGENCIA DEL: 26/04/2000 AL: 26/04/2001
NOMBRE: LIC. JUAN MANUEL JIMÉNEZ GÓMEZ

CARGO: VICEPRESIDENTE(S)

VIGENCIA DEL: 12/04/1999 AL: 12/04/2000
NOMBRE:

CARGO: CONSEJERO(S) PROPIETARIO(S)

VIGENCIA DEL: 26/04/2000 AL: 26/04/2001
NOMBRE: SR. EMILIO BASSINI

VIGENCIA DEL: 26/04/2000 AL: 26/04/2001
NOMBRE: LIC. RICARDO HIGINIO CABRERA MURILLO

VIGENCIA DEL: 26/04/2000 AL: 26/04/2001
NOMBRE: ING. JOSÉ CARRAL CUEVAS

VIGENCIA DEL: 26/04/2000 AL: 26/04/2001
NOMBRE: LIC. JAVIER CERVANTES SANCHEZ NAVARRO

VIGENCIA DEL: 26/04/2000 AL: 26/04/2001
NOMBRE: LIC. GUILLERMO DURAND CERCAS

VIGENCIA DEL: 26/04/2000 AL: 26/04/2001
NOMBRE: SR. GARY RETELNY

VIGENCIA DEL: 26/04/2000 AL: 26/04/2001
NOMBRE: SR. RICARDO SALMON

VIGENCIA DEL: 26/04/2000 AL: 26/04/2001
NOMBRE: LIC. EDUARDO ZEA MIR

CARGO: CONSEJERO(S) SUPLENTE(S)

VIGENCIA DEL: 26/04/2000 AL: 26/04/2001
NOMBRE: C.P. PASCUAL ARANALDE BLANNO

VIGENCIA DEL: 26/04/2000 AL: 26/04/2001
NOMBRE: LIC. CARLOS LOPEZ LEAL

CARGO: COMISARIO(S) PROPIETARIO(S)

VIGENCIA DEL: 26/04/2000 AL: 26/04/2001
NOMBRE: C.P. FERNANDO J. MORALES GUTIÉRREZ

BOLSA MEXICANA DE VALORES, S.A. DE C.V.
SIFIC / ICS

CLAVE DE COTIZACION: GOMO
GRUPO COMERCIAL GOMO, S.A. DE C.V.

FECHA : 01/01/1999 18:40

CONSEJO DE ADMINISTRACION

CARGO : COMISARIO(S) SUPLENTE(S)

VIGENCIA DEL : 26/04/2000 AL : 26/04/2001
NOMBRE : C.P. MIGUEL ANGEL GONZALEZ JAIMES

CARGO : SECRETARIO(S) PROPIETARIO(S)

VIGENCIA DEL : 26/04/2000 AL : 26/04/2001
NOMBRE : LIC. FERNANDO GAMBOA BUSTAMANTE

CARGO : SECRETARIO(S) SUPLENTE(S)

VIGENCIA DEL : 26/04/2000 AL : 26/04/2001
NOMBRE : LIC. CECILIA CAJIGA CASTILLO

DIRECTOR GENERAL'S REPORT ON RESULTS FOR THE 2000 FOURTH QUARTER

(The figures contained in this report refer to the consolidated results of Grupo Comercial Gomo and subsidiaries, stated in thousands of pesos at December 31, 2000)

At the close of the 2000 period, the performance of fourth quarter sales was favourable, with growth of \$54,348 (14.01%) over the same period in 1999 (from \$387,996 in 1999 to \$442,344 in 2000). This growth was reflected in an increase of \$54,054 (4.7%) in sales from the twelve-month period, which went from \$1,234,653 in 1999 to \$1,292,707 in 2000.

This growth is doubly significant, as it not only represents a concerted effort in the period of greatest activity and competition in the market, but also breaks the lateral tendency of sales throughout the 2000 period.

The gross profit for the fourth quarter grew by \$897, it grew \$3,297 while in the twelve-month period, which represents an increase of 0.95% and 1.14%, respectively, compared to the same periods in 1999. This growth was reflected in the gross profit margins, which went from 24.23% and 23.53% for the fourth quarter and the year of 1999 respectively to 21.45% and 22.73% for the same periods in 2000.

The main reason for the marginal growth in the gross profit and the drop in margins is due to the high competition in prices throughout the year, which has led to a reduction of margins for the sake of greater product movement.

A 12-month analysis per line in 2000 as compared to 1999 shows growth in the video line of \$22,930 (4.8%), \$10,917 (4.4%) in the home appliance line and \$55,950 (66.9%) in the entertainment line, while there is a -\$21,295 (-5.7%) drop in the video line. The high level of growth in the entertainment line is mainly due to the fact that there were only four months of formal distribution operations in 1999.

Operating expenses

At the end of the 2000 period, operating expenses totalled \$49,581, which represented an increase of \$8,534, equivalent to 20.79% of expenses for the same period in 1999. This growth was influenced mainly by advertising expenses for the promotion of new products, as well as the cost of greater movement of units. At the close of twelve months of operations, there was a drop in annual expenses as compared to 1999 (-0.81%). Cost of sales as a percentage of sales represented 11.21% in the fourth quarter and 12.16% in the twelve months (10.58% and 12.83%) in 1999, respectively.

Integral Cost of Financing (ICF)

Integral Cost of Financing for the fourth quarter is \$17,575, which represents a drop of \$1,266, equivalent to 6.72%, from the \$18,841 reported for the same period in 1999. This decrease is based mainly on a lower financial liability, as a result of which, financial expense dropped by \$2,415 (-20.71%) as compared to the same period in 1999. On the other hand, the exchange lost for the period and the result on monetary position were respectively \$881 and \$268 over the 1999 fourth quarter.

The policy established in 1999 calling for the reduction of financial liabilities resulted in a positive impact on the ICF at the end of the twelve months of the 2000 year. The 1999 ICF, which was \$55,566, went down by \$14,922 to \$40,644 in the same 2000 period, for a reduction of -26.85%.

Other expenses/income

This caption was positive, mainly due to the recovery of taxes and insurance premiums.

Income tax

Income tax for the 2000 period includes the effect of deferred tax amounting to \$17,142, as a result of the adoption of new Statement D-4, issued by the Mexican Institute of Public Accountants.

Financial position

Working capital

Working capital increased by \$4,118 at the end of the 2000 period over the amount for 1999, while the effect on cash was an increase of \$20,054. There was an increase of \$140,319 in inventories as a result of adding new lines during the year, mainly the entertainment line, which in 1999 had very little participation in the last four months of the period, and the new line of vacuum cleaners. Additionally, the four new stores opened during the year affect inventories.

Permanent investments

At the end of the 2000 year, we acquired the building housing the head office of the subsidiary Chopin S.A. de C.V., for \$12,500. In the same period, we also acquired leased computer equipment worth \$600 thousand dollars.

Shares repurchased

During the period, the company reacquired 8,840,008 of its own shares, for a nominal investment of \$41,919. The term for replacement begins in April 2001.

Mexico City, April 25, 2001

Director General

MEXICAN STOCK EXCHANGE
SIFIC / ICS

STOCK EXCHANGE CODE: GOMO
GRUPO COMERCIAL GOMO, S.A. DE C.V.

Quarter: 1 Year: 2001

CONSOLIDATED FINANCIAL STATEMENT
AT MARCH 31 OF 2001 AND 2000
(Thousands of Pesos)

Final Printing

| REF S | CONCEPTS | QUARTER OF PRESENT | | QUARTER OF PREVIOUS | |
|----------|---|--------------------|------------|---------------------|------------|
| | | Amount | % | Amount | % |
| 1 | TOTAL ASSETS | 836,639 | 100 | 762,733 | 100 |
| 2 | CURRENT ASSETS | 764,357 | 91 | 711,720 | 93 |
| 3 | CASH AND SHORT-TERM INVESTMENTS | 36,440 | 4 | 99,801 | 13 |
| 4 | ACCOUNTS AND DOCUMENTS RECEIVABLE (NET) | 272,755 | 33 | 283,944 | 37 |
| 5 | OTHER ACCOUNTS AND DOCUMENTS RECEIVABLE | 22,802 | 3 | 21,630 | 3 |
| 6 | INVENTORIES | 422,039 | 50 | 290,848 | 38 |
| 7 | OTHER CURRENT ASSETS | 10,321 | 1 | 15,497 | 2 |
| 8 | LONG-TERM | 0 | 0 | 0 | 0 |
| 9 | ACCOUNTS AND DOCUMENTS RECEIVABLE (NET) | 0 | 0 | 0 | 0 |
| 10 | INVESTMENT IN SHARES OF SUBSIDIARIES | | | | |
| | AND NON-CONSOLIDATED | 0 | 0 | 0 | 0 |
| 11 | OTHER INVESTMENTS | 0 | 0 | 0 | 0 |
| 12 | PROPERTY, PLANT AND EQUIPMENT | 56,147 | 7 | 37,395 | 5 |
| 13 | PROPERTY | 38,309 | 5 | 22,425 | 3 |
| 14 | MACHINERY AND INDUSTRIAL | 0 | 0 | 0 | 0 |
| 15 | OTHER EQUIPMENT | 35,753 | 4 | 29,558 | 4 |
| 16 | ACCUMULATED DEPRECIATION | 17,915 | 2 | 14,588 | 2 |
| 17 | CONSTRUCTION IN PROGRESS | 0 | 0 | 0 | 0 |
| 18 | DEFERRED ASSETS (NET) | 14,135 | 2 | 11,795 | 2 |
| 19 | OTHER ASSETS | 2,000 | 0 | 1,823 | 0 |
| 20 | TOTAL LIABILITIES | 304,221 | 100 | 210,368 | 100 |
| 21 | CURRENT LIABILITIES | 262,268 | 86 | 184,889 | 88 |
| 22 | SUPPLIERS | 163,497 | 54 | 141,656 | 67 |
| 23 | BANK LOANS | 39,043 | 13 | 3,387 | 2 |
| 24 | STOCK MARKET LOANS | 0 | 0 | 0 | 0 |
| 25 | TAXES TO BE PAID | 39,858 | 13 | 25,488 | 12 |
| 26 | OTHER CURRENT LIABILITIES | 19,870 | 7 | 14,358 | 7 |
| 27 | LONG-TERM LIABILITIES | 365 | 0 | 596 | 0 |
| 28 | BANK LOANS | 365 | 0 | 596 | 0 |
| 29 | STOCK MARKET LOANS | 0 | 0 | 0 | 0 |
| 30 | OTHER LOANS | 0 | 0 | 0 | 0 |
| 31 | DEFERRED LOANS | 41,588 | 14 | 24,883 | 12 |
| 32 | OTHER LIABILITIES | 0 | 0 | 0 | 0 |
| 33 | CONSOLIDATED STOCK HOLDERS' EQI | 532,418 | 100 | 552,365 | 100 |
| 34 | MINORITY INTEREST | 13,981 | 3 | 14,872 | 3 |
| 35 | MAJORITY INTEREST | 518,437 | 97 | 537,493 | 97 |
| 36 | CONTRIBUTED CAPITAL | 311,507 | 59 | 311,507 | 56 |
| 37 | PAID-IN CAPITAL STOCK (NOMINAL) | 198,390 | 37 | 198,390 | 36 |
| 38 | RESTATEMENT OF PAID-IN CAPITAL STOCK | 59,972 | 11 | 59,972 | 11 |
| 39 | PREMIUM ON SALES OF SHARES | 53,145 | 10 | 53,145 | 10 |
| 40 | CONTRIBUTIONS FOR FUTURE CAPITAL INCREASES | 0 | 0 | 0 | 0 |
| 41 | CAPITAL INCREASE (DECREASE) | 206,930 | 39 | 225,986 | 41 |
| 42 | RETAINED EARNINGS AND CAPITAL RESERVE | 299,355 | 56 | 237,636 | 43 |
| 43 | REPURCHASE FUND OF SHARES | 22,439 | 4 | 66,492 | 12 |
| 44 | EXCESS (SHORTFALL) IN RESTATEMENT OF STOCK HOLDERS' EQUITY | (131,365) | (25) | (93,636) | (17) |
| 45 | NET INCOME FOR THE YEAR | 16,501 | 3 | 15,494 | 3 |

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**MEXICAN STOCK EXCHANGE
SIFIC / ICS**

STOCK EXCHANGE CODE: GOMO
GRUPO COMERCIAL GOMO, S.A. DE C.V.

QUARTER: 1 YEAR: 2001

**CONSOLIDATED FINANCIAL STATEMENT
BREAKDOWN OF MAIN CONCEPTS
(Thousands of Pesos)**

Final Printing

| REF S | CONCEPTS | QUARTER OF PRESENT FINANCIAL YEAR | | QUARTER OF PREVIOUS FINANCIAL YEAR | |
|----------|---|--------------------------------------|------------|---------------------------------------|------------|
| | | Amount | % | Amount | % |
| 3 | CASH AND SHORT-TERM INVESTMENTS | 36,440 | 100 | 99,801 | 100 |
| 46 | CASH | 36,440 | 100 | 99,801 | 100 |
| 47 | SHORT-TERM INVESTMENTS | 0 | 0 | 0 | 0 |
| 18 | DEFERRED ASSETS (NET) | 14,135 | 100 | 11,795 | 100 |
| 48 | AMORTIZED OR REDEEMED EXPENSES | 6,155 | 44 | 4,992 | 42 |
| 49 | GOODWILL | 7,980 | 56 | 6,803 | 58 |
| 50 | DEFERRED TAXES | 0 | 0 | 0 | 0 |
| 51 | OTHERS | 0 | 0 | 0 | 0 |
| 21 | CURRENT LIABILITIES | 262,268 | 100 | 184,889 | 100 |
| 52 | FOREING CURRENCY LIABILITIES | 198,968 | 76 | 138,774 | 75 |
| 53 | MEXICAN PESOS LIABILITIES | 63,300 | 24 | 46,115 | 25 |
| 24 | STOCK MARKET LOANS | 0 | 100 | 0 | 100 |
| 54 | COMMERCIAL PAPER | 0 | 0 | 0 | 0 |
| 55 | CURRENT MATURITIES OF MEDIUM TERM NOTES | 0 | 0 | 0 | 0 |
| 56 | CURRENT MATURITIES OF BONDS | 0 | 0 | 0 | 0 |
| 26 | OTHER CURRENT LIABILITIES | 19,870 | 100 | 14,358 | 100 |
| 57 | OTHER CURRENT LIABILITIES WITH COST | 0 | 0 | 0 | 0 |
| 58 | OTHER CURRENT LIABILITIES WITHOUT COST | 19,870 | 100 | 14,358 | 100 |
| 27 | LONG-TERM LIABILITIES | 365 | 100 | 596 | 100 |
| 59 | FOREING CURRENCY LIABILITIES | 0 | 0 | 0 | 0 |
| 60 | MEXICAN PESOS LIABILITIES | 365 | 100 | 596 | 100 |
| 29 | STOCK MARKET LOANS | 0 | 100 | 0 | 100 |
| 61 | BONDS | 0 | 0 | 0 | 0 |
| 62 | MEDIUM TERM NOTES | 0 | 0 | 0 | 0 |
| 30 | OTHER LOANS | 0 | 100 | 0 | 100 |
| 63 | OTHER LOANS WITH COST | 0 | 0 | 0 | 0 |
| 64 | OTHER LOANS WITHOUT COST | 0 | 0 | 0 | 0 |
| 31 | DEFERRED LOANS | 41,588 | 100 | 24,883 | 100 |
| 65 | NEGATIVE GOODWILL | 0 | 0 | 0 | 0 |
| 66 | DEFERRED TAXES | 41,588 | 100 | 24,883 | 100 |
| 67 | OTHERS | 0 | 0 | 0 | 0 |
| 32 | OTHER LIABILITIES | 0 | 100 | 0 | 100 |
| 68 | RESERVES | 0 | 0 | 0 | 0 |
| 69 | OTHERS LIABILITIES | 0 | 0 | 0 | 0 |
| 44 | EXCESS (SHORTFALL) IN RESTATEMENT OF STOCK HOLDERS' EQUITY | (131,365) | 100 | (93,636) | 100 |
| 70 | ACCUMULATED INCOME DUE TO MONETARY POSITION | 653 | 0 | 5,986 | 6 |
| 71 | INCOME FROM NON-MONETARY POSITION ASSETS | (132,018) | (100) | (99,622) | (106) |

**MEXICAN STOCK EXCHANGE
SIFIC / ICS**

STOCK EXCHANGE CODE: **GOMO**
GRUPO COMERCIAL GOMO, S.A. DE C.V.

QUARTER:1 YEAR:2001

**CONSOLIDATED FINANCIAL STATEMENT
OTHER CONCEPTS
(Thousands of Pesos)**

Final Printing

| REF S | CONCEPTS | QUARTER OF PRESENT FINANCIAL YEAR | QUARTER OF PREVIOUS FINANCIAL YEAR |
|----------|--------------------------------------|--------------------------------------|---------------------------------------|
| | | Amount | Amount |
| 72 | WORKING CAPITAL | 502,089 | 526,831 |
| 73 | PENSIONS FUND AND SENIORITY PREMIUMS | 0 | 0 |
| 74 | EXECUTIVES (*) | 11 | 12 |
| 75 | EMPLOYERS (*) | 300 | 236 |
| 76 | WORKERS (*) | 0 | 0 |
| 77 | CIRCULATION SHARES (*) | 100,493,767 | 100,493,767 |
| 78 | REPURCHASED SHARES (*) | 8,840,008 | 0 |

(*) THESE CONCEPTS SHOULD BE EXPRESSED IN UNITS.

MEXICAN STOCK EXCHANGE
SIFIC / ICS

STOCK EXCHANGE CODE: GOMO
GRUPO COMERCIAL GOMO, S.A. DE C.V.

QUARTER: 1 YEAR: 2001

CONSOLIDATED EARNING STATEMENT
FROM JANUARY THE 1st TO MARCH 31 OF 2001 AND 2000
(Thousands of Pesos)

Final Printing

| REF R | CONCEPTS | QUARTER OF PRESENT FINANCIAL YEAR | | QUARTER OF PREVIOUS FINANCIAL YEAR | |
|--------------|--|--------------------------------------|-----|---------------------------------------|-----|
| | | Amount | % | Amount | % |
| 1 | NET SALES | 316,159 | 100 | 305,215 | 100 |
| 2 | COST OF SALES | 263,163 | 83 | 232,393 | 76 |
| 3 | GROSS INCOME | 52,996 | 17 | 72,822 | 24 |
| 4 | OPERATING | 38,715 | 12 | 35,523 | 12 |
| 5 | OPERATING INCOME | 14,281 | 5 | 37,299 | 12 |
| 6 | TOTAL FINANCING COST | 4,693 | 1 | 6,963 | 2 |
| 7 | INCOME AFTER FINANCING COST | 9,588 | 3 | 30,336 | 10 |
| 8 | OTHER FINANCIAL OPERATIONS | (395) | 0 | (585) | 0 |
| 9 | INCOME BEFORE TAXES AND WORKERS' PROFIT SHARING | 9,983 | 3 | 30,921 | 10 |
| 10 | RESERVE FOR TAXES AND WORKERS' PROFIT SHARING | (5,451) | (2) | 15,146 | 5 |
| 11 | NET INCOME AFTER TAXES AND WORKERS' PROFIT SHARING | 15,434 | 5 | 15,775 | 5 |
| 12 | SHARE IN NET INCOME OF SUBSIDIARIES AND NON-CONSOLIDATED ASSOCIATES | 0 | 0 | 0 | 0 |
| 13 | CONSOLIDATED NET INCOME OF CONTINUOUS | 15,434 | 5 | 15,775 | 5 |
| 14 | INCOME OF DISCONTINUOUS OPERATIONS | 0 | 0 | 0 | 0 |
| 15 | CONSOLIDATED NET INCOME BEFORE EXTRAORDINARY ITEMS | 15,434 | 5 | 15,775 | 5 |
| 16 | EXTRAORDINARY ITEMS NET EXPENSES (INCOME) | 0 | 0 | 0 | 0 |
| 17 | NET EFFECT AT THE BEGINNING OF THE YEAR BY CHANGES IN ACCOUNTING PRINCIPLES | 0 | 0 | 0 | 0 |
| 18 | NET CONSOLIDATED INCOME | 15,434 | 5 | 15,775 | 5 |
| 19 | NET INCOME OF MINORITY INTEREST | (1,067) | | 281 | 0 |
| 20 | NET INCOME OF MAJORITY INTEREST | 16,501 | 5 | 15,494 | 5 |

**MEXICAN STOCK EXCHANGE
SIFIC / ICS**

STOCK EXCHANGE CODE: GOMO
GRUPO COMERCIAL GOMO, S.A. DE C.V.

QUARTER: 1 YEAR: 2001

**CONSOLIDATED EARNING STATEMENT
BREAKDOWN OF MAIN CONCEPTS
(Thousands of Pesos)**

Final Printing

| REF R | CONCEPTS | QUARTER OF PRESENT FINANCIAL YEAR | | QUARTER OF PREVIOUS FINANCIAL | |
|----------|--|--------------------------------------|------------|----------------------------------|------------|
| | | Amount | % | Amount | % |
| 1 | NET SALES | 316,159 | 100 | 305,215 | 100 |
| 21 | DOMESTIC | 316,159 | 100 | 305,215 | 100 |
| 22 | FOREIGN | 0 | 0 | 0 | 0 |
| 23 | TRANSLATED INTO DOLLARS (***) | 0 | 0 | 0 | 0 |
| 6 | TOTAL FINANCING COST | 4,693 | 100 | 6,963 | 100 |
| 24 | INTEREST PAID | 6,880 | 147 | 6,569 | 94 |
| 25 | EXCHANGE LOSSES | 3,956 | 84 | 2,544 | 37 |
| 26 | INTEREST EARNED | 1,082 | 23 | 1,810 | 26 |
| 27 | EXCHANGE PROFITS | 5,714 | 122 | 6,326 | 91 |
| 28 | GAIN DUE TO MONETARY POSITION | 653 | 14 | 5,986 | 86 |
| 8 | OTHER FINANCIAL OPERATIONS | (395) | 100 | (585) | 100 |
| 29 | OTHER NET EXPENSES (INCOME) NET | (395) | (100) | (585) | (100) |
| 30 | (PROFIT) LOSS ON SALE OF OWN SHARES | 0 | 0 | 0 | 0 |
| 31 | (PROFIT) LOSS ON SALE OF SHORT-TERM INVESTMENTS | 0 | 0 | 0 | 0 |
| 10 | RESERVE FOR TAXES AND WORKERS' PROFIT SHARING | (5,451) | 100 | 15,146 | 100 |
| 32 | INCOME TAX | 30,312 | 556 | 25,516 | 168 |
| 33 | DEFERED INCOME TAX | (35,838) | (657) | (10,451) | (69) |
| 34 | WORKERS' PROFIT SHARING | 75 | 1 | 81 | 1 |
| 35 | DEFERED WORKERS' PROFIT SHARING | 0 | 0 | 0 | 0 |

(***) THOUSANDS OF DOLLARS

MEXICAN STOCK EXCHANGE
SIFIC / ICS

STOCK EXCHANGE CODE: GOMO
GRUPO COMERCIAL GOMO, S.A. DE C.V.

QUARTER: 1 YEAR: 2001

CONSOLIDATED EARNING STATEMENT
OTHER CONCEPTS
(Thousands of Pesos)

Final Printing

| REF R | CONCEPTS | QUARTER OF PRESENT FINANCIAL YEAR Amount | QUARTER OF PREVIOUS FINANCIAL YEAR Amount |
|----------|-------------------------------------|--|---|
| 36 | TOTAL SALES | 357,569 | 408,164 |
| 37 | NET INCOME OF THE YEAR | 0 | 0 |
| 38 | NET SALES (**) | 1,318,187 | 1,248,277 |
| 39 | OPERATION INCOME (**) | 115,141 | 128,726 |
| 40 | NET INCOME OF MAYORITY INTEREST(**) | 62,715 | 38,909 |
| 41 | NET CONSOLIDATED INCOME (**) | 62,617 | 40,518 |

(**) THE RESTATED INFORMATION ON THE LAST TWELVE MONTHS SHOULD BE USED

**MEXICAN STOCK EXCHANGE
SIFIC / ICS**

STOCK EXCHANGE CODE: GOMO
GRUPO COMERCIAL GOMO, S.A. DE C.V.

QUARTER: 1 YEAR: 2001

CONSOLIDATED FINANCIAL STATEMENT
FROM JANUARY THE 1st TO MARCH 31 OF 2001 AND 2000
(Thousands of Pesos)

Final Printing

| REF C | CONCEPTS | QUARTER OF PRESENT FINANCIAL YEAR | QUARTER OF PREVIOUS FINANCIAL YEAR |
|----------|--|--------------------------------------|---------------------------------------|
| | | Amount | Amount |
| 1 | CONSOLIDATED NET INCOME | 15,434 | 15,775 |
| 2 | +(-) ITEMS ADDED TO INCOME WHICH DO NOT REQUIRE USING CASH | (40,241) | (122,086) |
| 3 | CASH FLOW FROM NET INCOME OF THE YEAR | (24,807) | (106,311) |
| 4 | CASH FLOW FROM CHANGE IN WORKING CAPITAL | 84,908 | 42,252 |
| 5 | CASH GENERATED (USED) IN OPERATING ACTIVITIES | 60,101 | (64,059) |
| 6 | CASH FLOW FROM EXTERNAL FINANCING | (96,579) | 395 |
| 7 | CASH FLOW FROM INTERNAL FINANCING | 0 | 107,000 |
| 8 | CASH FLOW GENERATED (USED) BY FINANCING | (96,579) | 107,395 |
| 9 | CASH FLOW GENERATED (USED) IN INVESTMENT ACTIVITIES | (2,299) | 1,532 |
| 10 | NET INCREASE (DECREASE) IN CASH AND SHORT-TERM INVESTMENTS | (38,777) | 44,868 |
| 11 | CASH AND SHORT-TERM INVESTMENTS AT THE BEGINNING OF PERIOD | 75,217 | 54,933 |
| 12 | CASH AND SHORT-TERM INVESTMENTS AT THE END OF PERIOD | 36,440 | 99,801 |

**MEXICAN STOCK EXCHANGE
SIFIC / ICS**

STOCK EXCHANGE CODE: GOMO
GRUPO COMERCIAL GOMO, S.A. DE C.V.

QUARTER: 1 YEAR: 2001

**CONSOLIDATED FINANCIAL STATEMENT
BREAKDOWN OF MAIN CONCEPTS
(Thousands of Pesos)**

Final Printing

| REF | CONCEPTS | QUARTER OF PRESENT FINANCIAL YEAR | QUARTER OF PREVIOUS FINANCIAL YEAR |
|-----|---|--------------------------------------|---------------------------------------|
| C | | Amount | Amount |
| 2 | + (-) ITEMS ADDED TO INCOME WHICH DO NOT REQUIRE USING CASH | (40,241) | (122,086) |
| 13 | DEPRECIATION AND AMORTIZATION FOR THE YEAR | 1,707 | 1,517 |
| 14 | + (-) NET INCREASE (DECREASE) IN PENSIONS FUND AND SENIORITY PREMIUMS | 0 | 0 |
| 15 | + (-) NET LOSS (PROFIT) IN MONEY EXCHANGE | 0 | (6,326) |
| 16 | + (-) NET LOSS (PROFIT) IN ASSETS AND LIABILITIES ACTUALIZATION | (6,939) | (65,709) |
| 17 | + (-) OTHER ITEMS | (35,009) | (51,568) |
| 4 | CASH FLOW FROM CHANGE IN WORKING CAPITAL | 84,908 | 42,252 |
| 18 | + (-) DECREASE (INCREASE) IN ACCOUNT RECEIVABLE | 50,394 | 47,614 |
| 19 | + (-) DECREASE (INCREASE) IN INVENTORIES | 90,709 | 79,989 |
| 20 | + (-) DECREASE (INCREASE) IN OTHER ACCOUNT RECEIVABLE | 18,381 | 15,198 |
| 21 | + (-) INCREASE (DECREASE) IN SUPPLIER ACCOUNT | (82,213) | (109,713) |
| 22 | + (-) INCREASE (DECREASE) IN OTHER LIABILITIES | 7,637 | 9,164 |
| 6 | CASH FLOW FROM EXTERNAL FINANCING | (96,579) | 395 |
| 23 | + SHORT-TERM BANK AND STOCK MARKET FINANCING | 0 | 994 |
| 24 | + LONG-TERM BANK AND STOCK MARKET FINANCING | 0 | (599) |
| 25 | + DIVIDEND RECEIVED | 0 | 0 |
| 26 | + OTHER FINANCING | 0 | 0 |
| 27 | (-) BANK FINANCING AMORTIZATION | (96,579) | 0 |
| 28 | (-) STOCK MARKET AMORTIZATION | 0 | 0 |
| 29 | (-) OTHER FINANCING AMORTIZATION | 0 | 0 |
| 7 | CASH FLOW FROM INTERNAL FINANCING | 0 | 107,000 |
| 30 | + (-) INCREASE (DECREASE) IN CAPITAL STOCKS | | 107,000 |
| 31 | (-) DIVIDENDS PAID | | 0 |
| 32 | + PREMIUM ON SALE OF SHARES | | 0 |
| 33 | + CONTRIBUTION FOR FUTURE CAPITAL INCREASES | | 0 |
| 9 | CASH FLOW GENERATED (UTILIZED) IN INVESTMENT ACTIVITIES | (2,299) | 1,532 |
| 34 | + (-) DECREASE (INCREASE) IN STOCK INVESTMENTS OF A PERMANENT NATURE | 0 | 0 |
| 35 | (-) ACQUISITION OF PROPERTY, PLANT AND EQUIPMENT | (1,349) | 0 |
| 36 | (-) INCREASE IN CONSTRUCTIONS IN PROGRESS | 0 | 0 |
| 37 | + SALE OF OTHER PERMANENT INVESTMENTS | 0 | 1,532 |
| 38 | + SALE OF TANGIBLE FIXED ASSETS | 0 | 0 |
| 39 | + (-) OTHER ITEMS | (950) | 0 |

**MEXICAN STOCK EXCHANGE
SIFIC / ICS**

STOCK EXCHANGE CODE: GOMO
GRUPO COMERCIAL GOMO, S.A. DE C.V.

QUARTER: 1 YEAR: 2001

**RATIOS
CONSOLIDATED**

Final Printing

| REF P | CONCEPTS | QUARTER OF PRESENT FINANCIAL YEAR | QUARTER OF PREVIOUS FINANCIAL YEAR |
|----------|--|--------------------------------------|---------------------------------------|
| | YIELD | | |
| 1 | NET INCOME TO NET SALES | 4.88 % | 5.17 % |
| 2 | NET INCOME TO STOCK HOLDERS' EQUITY (**) | 12.10 % | 7.24 % |
| 3 | NET INCOME TO TOTAL ASSETS (**) | 7.48 % | 5.31 % |
| 4 | CASH DIVIDENDS TO PREVIOUS YEAR NET INCOME | 0.00 % | 0.00 % |
| 5 | INCOME DUE TO MONETARY POSITION TO NET INCOME | (4.23) % | (37.95) % |
| | ACTIVITY | | |
| 6 | NET SALES TO NET ASSETS (**) | 1.58 times | 1.64 times |
| 7 | NET SALES TO FIXED ASSETS (**) | 23.48 times | 33.38 times |
| 8 | INVENTORIES ROTATION (**) | 2.46 times | 3.29 times |
| 9 | ACCOUNTS RECEIVABLE IN DAYS OF SALES | 68 days | 73 days |
| 10 | PAID INTEREST TO TOTAL LIABILITIES WITH COST (**) | 0.65 % | 10.03 % |
| | LEVERAGE | | |
| 11 | TOTAL LIABILITIES TO TOTAL ASSETS | 36.36 % | 27.58 % |
| 12 | TOTAL LIABILITIES TO STOCK HOLDERS' EQUITY | 0.57 times | 0.38 times |
| 13 | FOREIGN CURRENCY LIABILITIES TO TOTAL LIABILITIES | 65.40 % | 65.97 % |
| 14 | LONG-TERM LIABILITIES TO FIXED ASSETS | 0.65 % | 1.59 % |
| 15 | OPERATING INCOME TO INTEREST PAID | 2.08 times | 5.68 times |
| 16 | NET SALES TO TOTAL LIABILITIES (**) | 4.33 times | 5.93 times |
| | LIQUIDITY | | |
| 17 | CURRENT ASSETS TO CURRENT LIABILITIES | 2.91 times | 3.85 times |
| 18 | CURRENT ASSETS LESS INVENTORY TO CURRENT LIABILITIES | 1.31 times | 2.28 times |
| 19 | CURRENTS ASSETS TO TOTAL LIABILITIES | 2.51 times | 3.38 times |
| 20 | AVAILABLE ASSETS TO CURRENT LIABILITIES | 13.89 % | 53.98 % |
| | CASH FLOW | | |
| 21 | CASH FLOW FROM NET INCOME TO NET SALES | (7.85) % | (34.83) % |
| 22 | CASH FLOW FROM CHANGES IN WORKING CAPITAL TO NET SALES | 26.86 % | 13.84 % |
| 23 | CASH GENERATED (USED) IN OPERATING TO INTEREST PAID | 8.74 times | (9.75) times |
| 24 | EXTERNAL FINANCING TO CASH GENERATED (USED) IN FINANCING | 100.00 % | 0.37 % |
| 25 | INTERNAL FINANCING TO CASH GENERATED (USED) IN FINANCING | 0.00 % | 99.63 % |
| 26 | ACQUISITION OF PROPERTY, PLANT AND EQUIPMENT TO CASH GENERATED (USED) IN INVESTMENT ACTIVITIES | 58.68 % | 0.00 |

(**) IN THESE RATIOS FOR THE DATA TAKE INTO CONSIDERATION THE LAST TWELVE MONTHS.

MEXICAN STOCK EXCHANGE
SIFIC / ICS

STOCK EXCHANGE CODE: GOMO
GRUPO COMERCIAL GOMO, S.A. DE C.V.

QUARTER: 1 YEAR: 2001

DATA PER SHARE
CONSOLIDATED FINANCIAL STATEMENT

Final Printing

| REF | CONCEPTS | QUARTER OF PRESENT FINANCIAL YEAR | QUARTER OF PREVIOUS FINANCIAL YEAR |
|-----|---|--------------------------------------|---------------------------------------|
| D | | Amount | Amount |
| 1 | BASIC PROFIT PER ORDINARY SHARE (**) | \$ 0.16 | \$ 0.14 |
| 2 | BASIC PROFIT PER PREFERENT SHARE (**) | \$ 0.00 | \$ 0.00 |
| 3 | DILUTED PROFIT PER ORDINARY SHARE (**) | \$ 0.00 | \$ 0.00 |
| 4 | CONTINUOUS OPERATING PROFIT PER COMUN SHARE (**) | \$ 0.00 | \$ 0.00 |
| 5 | EFFECT OF DISCONTINUOUS OPERATING ON CONTINUOUS OPERATING PROFIT PER SHARE (**) | \$ 0.00 | \$ 0.00 |
| 6 | EFFECT OF EXTRAORDINARY PROFIT AND LOSS ON CONTINUOUS OPERATING PROFIT PER SHARE (**) | \$ 0.00 | \$ 0.00 |
| 7 | EFFECT BY CHANGES IN ACCOUNTING POLICIES ON CONTINUOUS OPERATING PROFIT PER SHARE (**) | \$ 0.00 | \$ 0.00 |
| 8 | CARRYING VALUE PER SHARE | \$ 5.16 | \$ 5.35 |
| 9 | CASH DIVIDEND ACUMULATED PER SHARE | \$ 0.00 | \$ 0.00 |
| 10 | DIVIDEND IN SHARES PER SHARE | 0.00 shares | 0.00 shares |
| 11 | MARKET PRICE TO CARRYING VALUE | 0.00 times | 0.00 times |
| 12 | MARKET PRICE TO BASIC PROFIT PER ORDINARY SHARE (**) | 0.00 times | 0.00 times |
| 13 | MARKET PRICE TO BASIC PROFIT PER PREFERENT SHARE (**) | 0.00 times | 0.00 times |

(**) TO CALCULATE THE DATA PER SHARE USE THE NET INCOME FOR THE LAST TWELVE MONTHS.

GRUPO COMERCIAL GOMO, S. A. DE C.V.
Y COMPAÑÍAS SUBSIDIARIAS

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
AT MARCH 31, 2001 AND 2000
(IN YEAR-END MEXICAN PESOS OF MARCH 2001)

1. ESTABLISHMENT AND CORPORATE PURPOSE:

A) GRUPO COMERCIAL GOMO, S. A. DE C. V., WAS ESTABLISHED ON JUNE 30, 1992, WITH ITS PRINCIPAL PURPOSE BEING THE MARKETING, DISTRIBUTION, PURCHASE-SALE, AND IMPORT-EXPORT OF ALL TYPES OF ELECTRONIC APPARATUS, HOUSEHOLD APPLIANCES AND EQUIPMENT.

BY DECISION OF A STOCKHOLDERS' MEETING HELD ON FEBRUARY 26, 1997, THE COMPANY CHANGED ITS NAME FROM TELE ELECTRÓNICA JM, S. A. DE C.V. TO GRUPO COMERCIAL GOMO, S. A. DE C. V.

B) THE CORPORATE PURPOSE OF GRUPO INTERNACIONAL GOMO, S.A. DE C.V., WHICH WAS ESTABLISHED ON JANUARY 24, 1989, IS MARKETING, DISTRIBUTION, PURCHASE-SALE, AND BROKERAGE SERVICES AND IMPORT-EXPORT OF ALL TYPES OF ELECTRONIC APPARATUS, HOUSEHOLD APPLIANCES AND EQUIPMENT. THE COMPANY IS A SUBSIDIARY OF GRUPO COMERCIAL GOMO, S.A. DE C.V., WHICH HOLDS 99% OF ITS CAPITAL STOCK.

C) PROMOTORES DE ELECTRÓNICA Y PLANEACIÓN EMPRESARIAL S. A. DE C. V. WAS ESTABLISHED ON MAY 21, 1996 AND BEGAN ITS OPERATIONS IN JUNE OF THAT SAME YEAR. ITS CORPORATE PURPOSE IS PROVISION OF COMMERCIAL CONSULTING SERVICES, DRAFTING OF MARKET STUDIES, COMMERCIAL PROMOTIONS, LEGAL AND ACCOUNTING SERVICES TO THIRD PARTIES AND BUSINESS SUPERVISION AND MANAGEMENT. THE COMPANY IS A SUBSIDIARY OF GRUPO COMERCIAL GOMO, S.A. DE C.V., WHICH HOLDS 98% OF ITS CAPITAL STOCK.

D) CHOPIN, S.A. DE C.V. WAS ESTABLISHED ON MARCH 13, 1996, AND ITS CORPORATE PURPOSE IS MUSICAL INSTRUMENT TRADE AND THE INDUSTRY IN GENERAL. THE COMPANY IS A SUBSIDIARY OF GRUPO COMERCIAL GOMO, S.A. DE C.V., WHICH HOLDS 51.04% OF ITS CAPITAL STOCK.

E) TELECOMUNICACIONES GOMO WAS ESTABLISHED IN APRIL 1998 AND BEGAN ITS OPERATIONS THE FOLLOWING MONTH. ITS CORPORATE PURPOSE IS MARKETING, DISTRIBUTION, PURCHASE-SALE, AND BROKERAGE SERVICES AND IMPORT-EXPORT OF ALL TYPES OF ELECTRONIC APPARATUS, CELL PHONES AND THEIR ACCESSORIES, TELEPHONES AND HOUSEHOLD APPLIANCES. THE COMPANY IS A SUBSIDIARY OF GRUPO COMERCIAL GOMO, S.A. DE C.V., WHICH HOLDS 51% OF ITS CAPITAL STOCK.

F) SERVICIOS INTEGRALES DE MÚSICA WAS ESTABLISHED IN APRIL 1998, AND ITS CORPORATE PURPOSE IS MANUFACTURE FOR THIRD PARTIES, ASSEMBLY AND MAINTENANCE OF MUSICAL INSTRUMENTS AND THEIR ACCESSORIES. THE COMPANY IS A SUBSIDIARY OF GRUPO COMERCIAL GOMO, S.A. DE C.V., WHICH HOLDS 98% OF ITS CAPITAL STOCK.

G) THE CORPORATE PURPOSE OF THE SUBSIDIARY WG DE MÉXICO, S.A. DE C.V. IS MARKETING, DISTRIBUTION, PURCHASE-SALE, AND BROKERAGE SERVICES AND IMPORT-EXPORT OF ALL TYPES OF ELECTRICAL APPARATUS AND MAJOR HOUSEHOLD APPLIANCES.

2. CONSOLIDATED FINANCIAL STATEMENTS

THE CONSOLIDATED FINANCIAL STATEMENTS AT MARCH 31, 2001 HAVE BEEN PREPARED BASED ON THE INDIVIDUAL FINANCIAL STATEMENTS OF GRUPO COMERCIAL GOMO, S.A. DE C. V., GRUPO INTERNACIONAL GOMO, S.A. DE C. V., PROMOTORES DE ELECTRÓNICA Y PLANEACIÓN EMPRESARIAL, S. A. DE C. V., CHOPIN, S.A. DE C. V., TELECOMUNICACIONES GOMO, S.A. DE C. V., SERVICIOS INTEGRALES DE MÚSICA, S.A. DE C. V. AND WG DE MÉXICO, S.A. DE C. V., FOR THE THREE MONTHS ENDED MARCH 31, 2001 AND 2000. THESE FINANCIAL STATEMENTS HAVE BEEN PREPARED IN CONFORMITY WITH GENERALLY-ACCEPTED ACCOUNTING PRINCIPLES AND THEREFORE, INTERCOMPANY TRANSACTIONS AND INVESTMENTS AMONG THE CONSOLIDATED COMPANIES HAVE BEEN ELIMINATED.

AS OF MARCH 31, 2001 AND 2000, THE STOCKHOLDERS' EQUITY AND FINANCIAL POSITION OF THE SUBSIDIARY COMPANIES ARE AS FOLLOWS:

3. ACCOUNTING POLICIES:

THE SIGNIFICANT ACCOUNTING POLICIES USED IN PREPARING THESE CONSOLIDATED FINANCIAL STATEMENTS, WHICH ARE IN ACCORDANCE WITH GENERALLY-ACCEPTED ACCOUNTING POLICIES, ARE SUMMARIZED AS FOLLOWS:

A) RECOGNITION OF THE EFFECTS OF INFLATION IN FINANCIAL INFORMATION. - THE ACCOMPANYING FINANCIAL STATEMENTS WERE PREPARED ACCORDING TO THE PROVISIONS OF THE THIRD AND FIFTH DOCUMENTS OF AMENDMENTS TO BULLETIN B-10, ISSUED BY THE MEXICAN INSTITUTE OF PUBLIC ACCOUNTANTS (INSTITUTO MEXICANO DE CONTADORES PÚBLICOS). THUS THEY ARE STATED IN YEAR-END MEXICAN PESOS OF PURCHASING POWER OF MARCH 31, 2001.

THE RESTATEMENT PROCESS ADOPTED BY THE COMPANIES, IN ADHERENCE TO THE FIFTH DOCUMENT OF AMENDMENTS TO BULLETIN B-10, IS BASED ON THE METHOD OF ADJUSTMENTS DUE TO CHANGES IN GENERAL PRICE LEVELS; AND THE FOLLOWING SPECIFIC BASES WERE USED FOR RESTATEMENT:

B) INVENTORIES AND COST OF SALES- INVENTORIES WERE RESTATED AT REPLACEMENT COST, WHICH APPROXIMATES MARKET VALUE. COST OF SALES IS RESTATED TO MEXICAN PESOS OF PURCHASING POWER OF THE DATE OF THE FINANCIAL STATEMENTS, DUE TO THE INVENTORY TURNOVER LEVEL.

C) PROPERTY, FURNITURE AND EQUIPMENT AND ITS RELATED DEPRECIATION. - THE COST OF PROPERTY, PLANT AND EQUIPMENT IS RECORDED AT ACQUISITION COST AND RESTATED BASED ON THE ESTIMATED REPLACEMENT VALUES AND USEFUL LIVES, DETERMINED BY APPRAISALS PERFORMED BY INDEPENDENT EXPERTS AT DECEMBER 31, 1996, BY APPLYING THE AFOREMENTIONED INDEXES. STARTING IN 1997, THEY ARE RESTATED BASED ON THEIR ACQUISITION COST AND APPLYING THESE SAME INDEXES.

D) STOCKHOLDERS' EQUITY. - STOCKHOLDERS' EQUITY IS RESTATED BY APPLYING FACTORS ARISING FROM THE NATIONAL CONSUMER PRICE INDEX (NCPI). THE PRIOR RESTATEMENT IS DISTRIBUTED AMONG THE VARIOUS CAPTIONS THAT COMPRISE IT; CONSEQUENTLY, IT REPRESENTS THE SUM OF ITS NOMINAL VALUE, PLUS RESTATEMENT

E) IN THE CASE OF THE STATEMENT OF INCOME, THE AMOUNTS FOR EACH MONTH ARE RESTATED TO MEXICAN PESOS AT YEAR-END.

F) MONETARY POSITION RESULT. - IT REPRESENTS THE EFFECT OF INFLATION ON MONETARY ASSETS AND LIABILITIES. HOLDING THESE ASSETS PRODUCES A LOSS, WHEREAS HOLDING LIABILITIES PRODUCES A GAIN.

G) INSUFFICIENCY IN RESTATED STOCKHOLDERS' EQUITY. - IT REPRESENTS THE EXTENT TO WHICH THE COMPANY HAS BEEN UNABLE TO MAINTAIN THE PURCHASING POWER OF CONTRIBUTIONS OF ITS STOCKHOLDERS AND ITS RETAINED EARNINGS OR DEFICIT.

H) CASH EQUIVALENTS. - CASH EQUIVALENTS ARE STATED AT THEIR ACQUISITION COST, WHICH APPROXIMATES THEIR MARKET VALUE. THE YIELDS GENERATED BY THESE INVESTMENTS ARE RECOGNIZED IN RESULTS AS ACCRUED.

I) SENIORITY PREMIUM PAYMENTS. - STARTING IN 1995, A RESERVE WAS ESTABLISHED FOR LIABILITIES TO COVER THE SENIORITY PREMIUMS TO WHICH EMPLOYEES ARE ENTITLED; AND THE INCREASES ARE CHARGED TO RESULTS FOR THE YEAR IN, WHICH THEY ARE INCURRED. THIS RESERVE IS CALCULATED BASED ON ESTIMATES MADE UP TO 1996, ALTHOUGH NO FUND WAS ESTABLISHED FOR THIS PURPOSE. STARTING IN 1997, THE RESERVE IS RECORDED BASED ON AN APPRAISAL PERFORMED BY INDEPENDENT EXPERTS, IN CONFORMITY WITH BULLETIN D-3, PUBLISHED BY THE MEXICAN INSTITUTE OF PUBLIC ACCOUNTANTS (INSTITUTO MEXICANO DE CONTADORES PÚBLICOS, A C.).

J) SEVERANCE PAYMENTS. - THE PAYMENTS TO WHICH EMPLOYEES ARE ENTITLED IN THE EVENT OF DISMISSAL UNDER CERTAIN CIRCUMSTANCES ARE CHARGED TO RESULTS FOR THE YEAR INCURRED.

K) FOREIGN CURRENCY. - FOREIGN CURRENCY TRANSACTIONS ARE RECORDED AT THE EXCHANGE RATE APPLICABLE AT THE TRANSACTION DATE. ASSETS AND LIABILITIES DENOMINATED IN FOREIGN CURRENCY ARE VALUED IN MEXICAN PESOS AT THE EXCHANGE RATE APPLICABLE AT THE DATE OF THE FINANCIAL STATEMENTS, AND THE RESPECTIVE FLUCTUATIONS ARE RECORDED IN RESULTS.

L) LEASING RIGHTS: THE LEASING RIGHTS ACQUIRED ARE AMORTIZED WITHIN A PERIOD OF 20 YEARS, AT AN ANNUAL RATE OF 5%

M) INCOME TAX AND EMPLOYEE STATUTORY PROFIT-SHARING. - STARTING ON JANUARY 1, 2000, THE COMPANY ADOPTED THE GUIDELINES OF AMENDED BULLETIN D-4 "ACCOUNTING TREATMENT OF INCOME TAX, TAX ON ASSETS AND EMPLOYEE STATUTORY PROFIT-SHARING". THIS BULLETIN PROVIDES FOR SIGNIFICANT CHANGES IN ACCOUNTING TREATMENT OF INCOME TAX, BY ELIMINATING THE PRIOR METHOD, KNOWN AS THE PARTIAL LIABILITY METHOD; AND REPLACING IT WITH THE COMPREHENSIVE ASSET AND LIABILITY METHOD. UNDER THIS METHOD, A DEFERRED TAX IS RECOGNIZED, IN PRINCIPLE, FOR ALL THE TEMPORARY DIFFERENCES BETWEEN THE ACCOUNTING AND TAX DIFFERENCES OF ASSETS AND LIABILITIES.

THE CUMULATIVE EFFECT IS SHOWN AS AN INCREASE IN THE HEADING OF INSUFFICIENCY IN RESTATED STOCKHOLDERS' EQUITY IN THE BALANCE SHEET PRESENTED IN THE SIFIC.

N) GOODWILL. - THE EXCESS OF COST OVER BOOK VALUE OF SHARES IN SUBSIDIARIES IS AMORTIZED OVER A PERIOD OF FIVE YEARS, AT AN ANNUAL RATE OF 20%.

4. COMMON STOCK

A) THE STOCKHOLDERS' MEETING HELD ON NOVEMBER 23, 1998 APPROVED AN INCREASE IN FIXED COMMON STOCK OF MEX. PS. \$49,498,000 (FACE VALUE OF MEX. PS. \$40,000), THROUGH ISSUE OF 5,354,752 SHARES, WHICH WERE FULLY SUBSCRIBED AND PAID.

B) THE STOCKHOLDERS' MEETING HELD ON OCTOBER 11, 1999 DECIDED TO INCREASE FIXED COMMON STOCK BY MEX. PS. \$ 115,076,000 (\$104,438,000 AT FACE VALUE), THROUGH ISSUE OF 20'887, 673 SHARES, WITH A VALUE OF MEX. PS. \$ 5.00 PER SHARE. AT THE END OF

THE SUBSCRIPTION PERIOD, THERE WERE 1'506, 233 SHARES PENDING SUBSCRIPTION AND PAYMENT (MEX. PS. \$7'531, 000 AT FACE VALUE).

C) THE STOCKHOLDERS' MEETING HELD ON AUGUST 24, 1998 APPROVED ESTABLISHMENT OF A RESERVE FOR REPURCHASE OF THEIR OWN SHARES, PURSUANT TO ARTICLE 14BIS OF THE SECURITIES MARKET LAW FOR \$ 66,497,000 (\$50,000 AT FACE VALUE).

5. RESTRICTIONS ON EARNINGS:

A) DIVIDENDS DISTRIBUTED, IN SHARES OR IN CASH, PROVIDED THAT THEY ARE REINVESTED WITHIN THE FOLLOWING THIRTY DAYS, WILL NOT BE TAXED UNTIL SUCH TIME AS THEY ARE REIMBURSED FOR CAPITAL DECREASE OR THE COMPANY IS DISSOLVED.

B) STARTING IN 1999, TAX TREATMENT OF DIVIDENDS IS AS FOLLOWS:

DIVIDENDS PAID TO CORPORATIONS RESIDENT IN MEXICO WILL BE TAX EXEMPT IF THEY ORIGINATE FROM THE NET TAX INCOME ACCOUNT (CUFIN); AND THEY WILL PAY 5% IF DIVIDENDS ORIGINATE FROM THE REINVESTED TAX INCOME ACCOUNT (CUFIR). DIVIDENDS PAID IN EXCESS OF THE CUFIN OR CUFIR BALANCE WILL BE SUBJECT TO INCOME TAX AT A RATE OF 35% ON THE RESULT OF MULTIPLYING THE DIVIDEND PAID BY A FACTOR OF 1.5385. THE RESPECTIVE TAX WILL BE PAYABLE BY THE COMPANY.

IN ADDITION TO THE ABOVE, DIVIDENDS PAID TO INDIVIDUALS OR CORPORATIONS RESIDENT ABROAD ARE SUBJECT TO WITHHOLDING, PAYABLE BY THE STOCKHOLDER, OF 5% ON THE RESULT OF MULTIPLYING THESE DIVIDENDS BY A FACTOR OF 1.5385 IF THEY ORIGINATE FROM THE CUFIR; AND 1.515 IF THEY ARE PAID TO INDIVIDUALS RESIDENTS IN MEXICO AND THE DIVIDENDS ORIGINATE FROM THE CUFIN.

WHEN DIVIDENDS ARE PAID TO RESIDENTS IN COUNTRIES WITH WHICH MEXICO HAS A TAX TREATY, TAX IS WITHHELD ACCORDING TO THE TERMS OF THE RESPECTIVE TREATY.

C) CONSOLIDATED INCOME FOR THE YEAR IS SUBJECT TO APPROVAL BY THE NEX STOCKHOLDERS' MEETING.

6. GOODWILL.

IN MARCH 1998, THE COMPANY ACQUIRED 51.04% OF THE SHAREHOLDINGS OF CHOPIN, S.A. DE C.V., OWNER OF THE BRAND NAME "SALA CHOPIN". AS A RESULT OF THIS PURCHASE, THE COMPANY CALCULATED AN EXCESS OF COST OVER THE BOOK VALUE OF SHARES AT DECEMBER 31, 1997 FOR MEX. PS. \$ 5,835,000 (\$ 4,787,000 AT FACE VALUE), WHICH WILL BE AMORTIZED AGAINST INCOME OVER THE NEXT FIVE YEARS.

7. DEFERRED INCOME TAX AND EMPLOYEE STATUTORY PROFIT-SHARING. -

PURSUANT TO THE AMENDMENTS TO BULLETIN D-4, ISSUED BY THE MEXICAN INSTITUTE OF PUBLIC ACCOUNTANTS (INSTITUTO MEXICANO DE CONTADORES PÚBLICOS, A.C.), STARTING ON JANUARY 1, 2000, THERE IS A CHANGE IN THE METHOD FOR RECOGNITION OF THE DEFERRED EFFECT ORIGINATED BY DEDUCTING OR ACCRUSING CERTAIN ITEMS KNOWN AS TEMPORARY ITEMS, DURING A PERIOD DIFFERENT FROM THAT IN WHICH THEY ARE RECOGNIZED FOR ACCOUNTING PURPOSES.

THE NEW PROVISIONS MAKE IT COMPULSORY TO RECOGNIZE ALL DIFFERENCES, REGARDLESS OF WHETHER THEY ARE RECURRING OR NOT, AS OPPOSED TO PREVIOUS PROVISIONS THAT ALLOW FOR FAILURE TO RECOGNIZE DIFFERENCES THAT MIGHT BE CONSIDERED RECURRING. WITH THE ENTRY INTO FORCE OF THESE NEW PROVISIONS,

COMPANIES ARE OBLIGED TO RECOGNIZE THE CUMULATIVE EFFECT OF THESE TEMPORARY DIFFERENCES THAT EXIST AT DECEMBER 31, 1999.

THE DEFERRED TAX LIABILITY AT MARCH 31, 2001 IS FOR \$ 41,558, COMPRISED AS FOLLOWS:

TEMPORARY DIFFERENCES ORIGINATING FROM:

| | |
|-------------------------------|-----------|
| INVENTORIES | 147,490 |
| FIXED ASSETS | 16,472 |
| INSATLLATION EXPENSES | 2,587 |
| OTHER ITEMS, NET | (5,246) |
| BASE FOR TEMPORARY ITEMS | 161,303 |
| LESSS: TAX LOSS CARRYFORWARDS | 17,090 |
| SUBTOTAL | 144,213 |
| TAX RATE | 35% |
| DEFERRED TAX | 50,475 |
| UNAPPROPRIATED TAX CREDIT | 8,887 |
| NET DEFERRED TAX LIABILITY | 41,588 |

INCOME TAX SHOWN IN THE STATEMENT OF INCOME IS COMPRISED AS FOLLOWS:

| | |
|---|------------|
| TAX INCURRED | 30,387 |
| ADD: NET EFFECT OF THE DEFERRED TAX | (35,000) |
| LESS: EFFECT ON MPR OF THE INITIAL DEFERRED TAX BALANCE | (838) |
| TOTAL INCOME TAX | 5,451 |

**MEXICAN STOCK EXCHANGE
SIFIC / ICS**

STOCK EXCHANGE CODE: GOMO
GRUPO COMERCIAL GOMO, S.A. DE C.V.

QUARTER: 1 YEAR: 2001

RELATIONS OF SHARES INVESTMENTS

ANNEX 3

CONSOLIDATED
Previous Printing

| COMPANY NAME (1) | MAIN ACTIVITIES | NUMBER OF SHARES | OWNERSHIP (2) | TOTAL AMOUNT (Thousands of Pesos) | |
|---|-----------------|---------------------|------------------|--------------------------------------|----------------------|
| | | | | ACQUISITION COST | PRESENT VALUE (3) |
| SUBSIDIARIES | | | | | |
| 1 GRUPO INTERNACIONAL GOMO, S.A. DE C.V. | COMERCIAL | 19,800,000 | 99.00 | 15,985 | 205,242 |
| 2 PROMOTORES DE ELECTRONICA Y PLANEACION EMPRESARIA | SERVICIOS | 49 | 98.00 | 49 | 3,945 |
| 3 WG DE MEXICO , S.A. DE C.V. | COMERCIAL | 49 | 98.00 | 49 | (2,528) |
| 4 CHOPIN,S.A. DE C.V. | COMERCIAL | 3,338,016 | 51.04 | 15,608 | 12,735 |
| 5 TELECOMUNICACIONES GOMO,S.ADE C.V. | COMERCIAL | 25 | 51.00 | 25 | (358) |
| 6 SERVICIOS INTEGRALES DE MUSICA,S.A DE C.V | SERVICIOS | 49 | 98.00 | 48 | 331 |
| TOTAL INVESTMENT IN SUBSIDIARIES | | | | 31,764 | 219,367 |
| ASSOCIATEDS | | | | | |
| 1 NO APLICA | 0 | 1 | 0.00 | 0 | 0 |
| | | 0 | 0.00 | 0 | 0 |
| TOTAL INVESTMENT IN ASSOCIATEDS | | | | 0 | 0 |
| OTHER PERMANENT INVESTMENTS | | | | | 0 |
| TOTAL | | | | | 219,367 |

NOTES

**MEXICAN STOCK EXCHANGE
SIFIC / ICS**

STOCK EXCHANGE CODIGOMO
GRUPO COMERCIAL GOMO, S.A. DE C.V.

QUARTER: 1 YEAR: 2001

**PROPERTY, PLANT AND EQUIPMENT
(Thousands of Pesos)**

ANNEX 4

**CONSOLIDATED
Previous Printing**

| CONCEPT | ACQUISITION COST | ACCUMULATED DEPRECIATION | CARRYING VALUE | REVALUATION | DEPRECIATION ON REVALUATION | CARRYING VALUE (-) REVALUATION (-) DEPRECIATION |
|------------------------------------|---------------------|-----------------------------|-------------------|---------------|-----------------------------------|---|
| DEPRECIATION ASSETS | | | | | | |
| PROPERTY | 19,609 | 1,456 | 18,153 | 9,051 | 1,370 | 25,834 |
| MACHINERY | 0 | 0 | 0 | 0 | 0 | 0 |
| TRANSPORT EQUIPMENT | 12,482 | 4,583 | 7,899 | 6,627 | 5,543 | 8,983 |
| OFFICE EQUIPMENT | 6,493 | 1,286 | 5,207 | 1,790 | 589 | 6,408 |
| COMPUTER EQUIPMENT | 3,370 | 1,384 | 1,986 | 1,163 | 799 | 2,350 |
| OTHER | 1,346 | 206 | 1,140 | 2,482 | 699 | 2,923 |
| DEPRECIABLES TOTAL | 43,300 | 8,915 | 34,385 | 21,113 | 9,000 | 46,498 |
| NOT DEPRECIATION ASSETS | | | | | | |
| GROUNDS | 6,633 | 0 | 6,633 | 3,016 | 0 | 9,649 |
| CONSTRUCTIONS IN PROCESS | 0 | 0 | 0 | 0 | 0 | 0 |
| OTHER | 0 | 0 | 0 | 0 | 0 | 0 |
| NOT DEPRECIABLE TOTAL | 6,633 | 0 | 6,633 | 3,016 | 0 | 9,649 |
| TOTAL | 49,933 | 8,915 | 41,018 | 24,129 | 9,000 | 56,147 |

MEXICAN STOCK EXCHANGE
SIFIC / ICS

STOCK EXCHANGE CODE: GOMO
GRUPO COMERCIAL GOMO, S.A. DE C.V.

QUARTER: 1 YEAR: 2001

PROPERTY, PLANT AND EQUIPMENT
(Thousands of Pesos)

ANNEX 4

CONSOLIDATED
Previous Printing

NOTES

| Credit Type / Institution | Amortization Date | Rate of Interest | Denominated In Pesos | Amortization of Credits in Foreign Currency With National Entities (Thousands Of \$) | | | | | Amortization of Credits in Foreign Currency With Foreign Entities (Thousands Of \$) | | | | | | | |
|---------------------------------|----------------------|---------------------|-------------------------|--|------------------|--------------|--------------|---------------|---|---------------|---------------|--------------|--------------|---------------|---------------|---------------|
| | | | | Time Interval | | | | | Time Interval | | | | | | | |
| | | | | Until 1 Year | More Than 1 Year | Current Year | Until 1 Year | Until 2 Years | Until 3 Years | Until 4 Years | Until 5 Years | Current Year | Until 1 Year | Until 2 Years | Until 3 Years | Until 4 Years |
| BANKS | | | | | | | | | | | | | | | | |
| OTHER FINANCIAL ENTITIES | | | | | | | | | | | | | | | | |
| TRANSAMERICA | | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 38,384 | 0 | 0 | 0 | 0 | 0 |
| ARRENDADORA GBM | | | 241 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| ARRENDADORA QUADNUM | | | 222 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| ARRENDADORA BANORTE | | | 164 | 365 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| DEBIS COMERCIAL SERVICE | | | 32 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| TOTAL BANKS | | | 659 | 365 | 0 | 0 | 0 | 0 | 0 | 0 | 38,384 | 0 | 0 | 0 | 0 | 0 |

[illegible]

Previous Printing
CONSOLIDATED

| CONSOLIDATED | | | | | | | | | | | | | | | | |
|--|--------------------------|-------------------------|-----------------------------|------------------|--|--------------|---------------|---------------|---------------|---------------|---|--------------|---------------|---------------|---------------|---------------|
| Credit Type / Institution | Amortization Date | Rate of Interest | Denominated In Pesos | | Amortization of Credits in Foreign Currency With National Entities (Thousands Of \$) | | | | | | Amortization of Credits in Foreign Currency With Foreign Entities (Thousands Of \$) | | | | | |
| | | | | | Time Interval | | | | | | Time Interval | | | | | |
| | | | Until 1 Year | More Than 1 Year | Current Year | Until 1 Year | Until 2 Years | Until 3 Years | Until 4 Years | Until 5 Years | Current Year | Until 1 Year | Until 2 Years | Until 3 Years | Until 4 Years | Until 5 Years |
| OTHER CURRENT LIABILITIES AND OTHER CREDITS | | | 23,442 | 365 | 0 | 0 | 0 | 0 | 0 | 0 | 198,968 | 0 | 0 | 0 | 0 | 0 |
| NOTES | | | | | | | | | | | | | | | | |
| LAS OPERACIONES EN MONEDA EXTRANJERA FUERON CONTRATADAS EN DÓLARES Y ESTÁN EXPRESADAS AL TIPO DE CAMBIO DE \$9.5203 PESOS POR DÓLAR. | | | | | | | | | | | | | | | | |

**MEXICAN STOCK EXCHANGE
SIFIC / ICS**

STOCK EXCHANGE CODE: GOMO
GRUPO COMERCIAL GOMO, S.A. DE C.V.

QUARTER: 1 YEAR: 2001

**TRADE BALANCE AND MONETARY POSITION IN FOREIGN EXCHANGE
(Thousands of Pesos)**

ANNEX 6

CONSOLIDATED
Previous Printing

| TRADE BALANCE | DOLARS (1) | | OTHER CURRENCIES | | TOTAL |
|----------------------------------|---------------------|--------------------|---------------------|--------------------|--------------------|
| | THOUSANDS OF DOLARS | THOUSANDS OF PESOS | THOUSANDS OF DOLARS | THOUSANDS OF PESOS | THOUSANDS OF PESOS |
| 1. INCOME | | | | | |
| EXPORTS | 0 | 0 | 0 | 0 | 0 |
| OTHER | 0 | 0 | 0 | 0 | 0 |
| TOTAL | | | | | |
| 2. EXPENDITURE | | | | | |
| IMPORT (RAW MATERIALS) | 18,053 | 174,551 | 0 | 0 | 174,551 |
| INVESTMENTS | 0 | 0 | 0 | 0 | 0 |
| OTHER | 0 | 0 | 0 | 0 | 0 |
| TOTAL | 18,053 | 174,551 | | | 174,551 |
| NET BALANCE | (18,053) | (174,551) | | | (174,551) |
| FOREING MONETARY POSITION | | | | | |
| TOTAL ASSETS | 2,921 | 27,805 | 0 | 0 | 27,805 |
| LIABILITIES POSITION | 21,151 | 201,365 | | | 201,365 |
| SHORT TERM LIABILITIES POSITION | 21,151 | 201,365 | 0 | 0 | 201,365 |
| LONG TERM LIABILITIES POSITION | 0 | 0 | 0 | 0 | 0 |
| NET BALANCE | (18,230) | (173,560) | | | (173,560) |

NOTES

LAS OPERACIONES ESTÁN EXPRESADAS AL TIPO DE CAMBIO DE \$9.5203 PESOS POR DÓLAR

MEXICAN STOCK EXCHANGE
SIFIC / ICS

STOCK EXCHANGE CODE: GOMO
GRUPO COMERCIAL GOMO, S.A. DE C.V.

QUARTER: 1 YEAR: 2001

INTEGRATION AND INCOME
CALCULATION BY MONETARY POSITION (1)
(Thousands of Pesos)

ANNEX 7

CONSOLIDATED
Previous Printing

| MONTH | MONETARY ASSETS | MONETARY LIABILITIES | (ASSET) LIABILITIES MONETARY POSITION | MONTHLY INFLATION | MONTHLY (PROFIT) AND LOSS |
|-----------------|--------------------|-------------------------|---|----------------------|---------------------------------|
| JANUARY | 664,306 | 614,503 | 49,803 | 0.55 | (276) |
| FEBRUARY | 605,482 | 533,806 | 71,676 | 0.06 | 47 |
| MARCH | 524,846 | 458,117 | 66,729 | 0.63 | (423) |
| ACTUALIZATION: | 0 | 0 | 0 | 0.00 | (1) |
| CAPITALIZATION: | 0 | 0 | 0 | 0.00 | 0 |
| FOREIGN CORP.: | 0 | 0 | 0 | 0.00 | 0 |
| OTHER | 0 | 0 | 0 | 0.00 | 0 |
| TOTAL | | | | | (653) |

NOTES

MEXICAN STOCK EXCHANGE
SIFIC / ICS

STOCK EXCHANGE CODE: GOMO
GRUPO COMERCIAL GOMO, S.A. DE C.V.

QUARTER: 1 YEAR: 2001

BONDS AND MEDIUM TERM NOTES LISTING IN STOCK MARKET (1)

ANNEX 8

CONSOLIDATED
Previous Printing

FINANCIAL LIMITED BASED IN ISSUED DEED AND/OR TITLE

NO APLICA

ACTUAL SITUATION OF FINANCIAL LIMITED

NO APLICA

BONDS AND/OR MEDIUM TERM NOTES CERTIFICATE

MEXICAN STOCK EXCHANGE
SIFIC / ICS

STOCK EXCHANGE CODE: GOMO
GRUPO COMERCIAL GOMO, S.A. DE C.V.

QUARTER: 1 YEAR: 2001

PLANTS, COMMERCE CENTERS OR DISTRIBUTION CENTERS

ANNEX 9

CONSOLIDATED
Previous Printing

| PLANT OR CENTER | ECONOMIC ACTIVITY | PLANT CAPACITY (1) | UTILIZATION (%) |
|--|----------------------|--------------------------|--------------------|
| MEXICO, D.F. REGLON SIN USO REGLON SIN USO | DISTRIBUCION | 9,000 0 0 | 95 0 0 |

NOTES

MEXICAN STOCK EXCHANGE
SIFIC / ICS

STOCK EXCHANGE CODE: GOMO
GRUPO COMERCIAL GOMO, S.A. DE C.V.

QUARTER: 1 YEAR: 2001

MAIN RAW MATERIALS

ANNEX 10

CONSOLIDATED
Previous Printing

| DOMESTIC | MAIN SUPPLIERS | FOREIGN | MAIN SUPPLIERS | DOM. SUBST. | COST PRODUCTION (%) |
|-----------|-------------------|-----------|-------------------|----------------|---------------------------|
| NO APLICA | NO APLICA | NO APLICA | NO APLICA | NO | |

NOTES

MEXICAN STOCK EXCHANGE
SIFIC / ICS

STOCK EXCHANGE CODE: GOMO
GRUPO COMERCIAL GOMO, S.A. DE C.V.

QUARTER: 1 YEAR: 2001

SELLS DISTRIBUTION BY PRODUCT

ANNEX 11

DOMESTIC SELLS

CONSOLIDATED
Previous Printing

| MAIN PRODUCTS | TOTAL PRODUCTION | | NET SELLS | | MARKET SHARE (%) | MAIN | |
|--------------------------------|------------------|--------|-----------|--------------|------------------|---|---|
| | VOLUME | AMOUNT | VOLUME | AMOUNT | | TRADEMARKS | COSTUMERS |
| VIDEO | | | 87 | 142,625 | 10.53 | MITSUBISHI TOSHIBA | ELEKTRA LIVERPOOL PALACIO DE HIERRO SEARS PRICE CLUB CLUB AURRERA CIA HNOS VAZQUEZ SALINAS Y ROCHA TIENDAS AURRERA COMERCIAL MEXICANA ELEKTRA LIVERPOOL SEARS CLUB AURRERA PRICE CLUB CIA HNOS VAZQUEZ PALACIO DE HIERRO SALINAS Y ROCHA TIENDAS AURRERA COMERCIAL MEXICANA SINGER MEXICANA TIENDAS AURRERA PALACIO DE HIERRO LIVERPOOL TIENDAS IMSS HERMANOS VAZQUEZ ELEKTRA PUBLICO EN GENERAL LIVERPOOL PALACIO DE HIERRO PUBLICO EN GENERAL |
| AUDIO CASA | | | 39 | 84,829 | 10.53 | KENWOOD TOSHIBA NAOKI | |
| AUDIO AUTOMOVIL | | | 4 | 1,218 | 10.53 | KENWOOD TOSHIBA AUDIOVOX | |
| LINEA BLANCA | | | 24 | 64,130 | | WHITE WESTINGHOUSE | |
| PIANOS Y TECLADOS | | | | 7,103 | 50.00 | STEINWAY, BOSTON, BALDWIN, WURLITZER | |
| INSTRUMENTOS MUSICA | | | 4 | 785 | 40.00 | HONNER, CRAFTER, SPRITE | |
| MUSICA IMPRESA PLAY STATION | | | 2 5 | 133 9,936 | 50.00 | VARIAS SONY | |
| OTROS | | | 6 | 5,400 | | | PUBLICO EN GENERAL PALACIO DE HIERRO, LIVERPOOL, SEARS PUBLICO EN GENERAL |
| TOTAL | | | | 316,159 | | | |

MEXICAN STOCK EXCHANGE
SIFIC / ICS

STOCK EXCHANGE CODE: GOMO
GRUPO COMERCIAL GOMO, S.A. DE C.V.

QUARTER: 1 YEAR: 2001

SELLS DISTRIBUTION BY PRODUCT

ANNEX 11

PAGE 2
CONSOLIDATED
Previous Printing

FOREIGN SELLS

| MAIN PRODUCTS | TOTAL PRODUCTION | | NET SELLS | | DESTINATION | MAIN | |
|---------------|------------------|--------|-----------|--------|-------------|------------|-----------|
| | VOLUME | AMOUNT | VOLUME | AMOUNT | | TRADEMARKS | COSTUMERS |
| 0 | | | | | 0 | 0 | 0 |
| TOTAL | | | | 0 | | | |

NOTES

ANNEX 12

CEDULE FOR THE DETERMINATION OF THE NET FISCAL EARNINGS ACCOUNT (NFEA)
(Thousands of Pesos)

NFEA BALANCE FOR PREVIOUS PERIOD FOR WHICH IS DETERMINED

NFEA BALANCE TO DECEMBER 31st OF : 2000

10,051

Number of shares Outstanding at the Date of the NFEA:

100,493,767

(Units)

☐

ARE THE FIGURES FISCALLY AUDITED?

☐

ARE THE FIGURES FISCALLY

DIVIDENDS COLLECTED IN THE PERIOD

| QUARTER | SERIES | NUMBER OF SHARES OUTSTANDING | DATE OF SETTLEMENT | AMOUNT |
|---------|--------|---------------------------------|--------------------|--------|
| 0 | 0 | 0.00 | | 0.00 |

DETERMINATION OF THE NFEA OF THE PRESENT YEAR

NFE FROM THE PERIOD FROM JANUARY 1 TO 31 OF ENERO OF 0000

FISCAL EARNINGS

0

- DETERMINED INCOME

0

+ DEDUCTED WORKER'S PROF

0

- DETERMINED WORKER

0

- DETERMINED RFE

0

- NON DEDUCTABLES

0

NFE OF PERIOD :

0

BALANCE OF THE NFEA AT THE END OF THE PERIOD

(Present year Information)

NFEA BALANCE TO 31 OF ENERO OF

0

Number of shares Outstanding at the Date of the NFEA:

0

(Units)

ANNEX 12 - A

CEDULE FOR THE DETERMINATION OF THE NET FISCAL EARNINGS ACCOUNT REINVERTED (NFEAR)

(Thousands of Pesos)

| | |
|---|---|
| NFEAR BALANCE FOR PREVIOUS PERIOD FOR WHICH IS DETERMINED | |
| NFEAR BALANCE TO DECEMBER 31st OF: 0000 | <input type="text" value="0"/> |
| Number of Shares Outstanding at the Date of the NFEAR: (Units) | <input type="text" value="0"/> |
| <input type="checkbox"/> ARE FIGURES FISCALLY AUDITED? | <input type="checkbox"/> ARE FIGURES FISCALLY CONSOLIDATED? |

| DIVIDENDS PAIDOUT IN THE PERIOD THAT COMES FROM DE NFEAR | | | | |
|--|--------|---------------------------------|--------------------|--------|
| QUARTER | SERIES | NUMBER OF SHARES OUTSTANDING | DATE OF SETTLEMENT | AMOUNT |
| 0 | 0 | 0.00 | | 0.00 |

| DETERMINATION OF THE NFEAR OF THE PRESENT YEAR | | |
|--|----------------|--------------------------------|
| NFER FROM THE PERIOD | TO 31 OF ENERO | OF |
| FISCAL EARNINGS: | | <input type="text" value="0"/> |
| + DEDUCTED WORKER'S PROFIT SHA | | <input type="text" value="0"/> |
| - DETERMINED INCOME TAX: | | <input type="text" value="0"/> |
| - NON-DEDUCTABLES | | <input type="text" value="0"/> |
| - (+) EARNINGS (LOSS) FROM FOREIGN OF PROFIT: | | <input type="text" value="0"/> |
| DETERMINED RFE OF THE FISCAL YEAR | | <input type="text" value="0"/> |
| - INCOME TAX (DEFERED ISR): | | <input type="text" value="0"/> |
| * FACTOR TO DETERMINE THE NFEAR: | | <input type="text" value="0"/> |
| NFER FROM THE PERIOD | | <input type="text" value="0"/> |

| BALANCE OF THE NFEAR AT THE END OF THE PERIOD | |
|--|--------------------------------|
| NFEAR BALANCE TO: 31 OF ENERO | <input type="text" value="0"/> |
| Number of shares Outstanding at the Date of the NFEAR (Units) | <input type="text" value="0"/> |

| MODIFICATION BY COMPLEMENTARY | |
|--|--------------------------------|
| NFEAR BALANCE TO DECEMBER 31st OF: 0000 | <input type="text" value="0"/> |
| Number of shares Outstanding at the Date of the NFEAR (Units) | <input type="text" value="0"/> |

**MEXICAN STOCK EXCHANGE
SIFIC / ICS**

STOCK EXCHANGE CODE: GOMO
GRUPO COMERCIAL GOMO, S.A. DE C.V.

QUARTER: 1 YEAR: 2001

CONSOLIDATED
Previous Printing

INTEGRATION OF THE PAID SOCIAL CAPITAL STOCK

CHARACTERISTICS OF THE SHARES

| SERIES | NOMINAL VALUE | VALID CUPON | NUMBER OF SHARES | | | | CAPITAL STOCK (Thousands of Pesos) | |
|--------------|------------------|----------------|--------------------|----------|----------|-------------|---------------------------------------|----------|
| | | | PORTION | PORTION | MEXICAN | SUSCRIPTION | FIXED | VARIABLE |
| * | | 0 | 100,493,767 | | | | 198,390 | |
| TOTAL | | | 100,493,767 | 0 | 0 | 0 | 198,390 | 0 |

TOTAL NUMBER OF SHARES REPRESENTING THE PAID-IN CAPITAL STOCK ON THE DATE OF SENDING THE INFORMATION

100,493,767

SHARES PROPORTION BY :

CPO'S :
UNITS :
ADRS's :
GDRS's :
ADS's :
GDS's :

REPURCHASED OWN SHARES

| SERIES | NUMBER OF SHARES | MARKET VALUE OF THE SHARE | |
|--------|---------------------|---------------------------|------------|
| | | AT REPURCHASE | AT QUARTER |
| * | 8,840,008 | 4.74194 | 5.20000 |

**MEXICAN STOCK EXCHANGE
SIFIC / ICS**

STOCK EXCHANGE CODE: **GOMO**
GRUPO COMERCIAL GOMO, S.A. DE C.V.

QUARTER: 1 YEAR: 2001

CONSOLIDATED
Previous Printing

DECLARATION FROM THE COMPANY OFFICIALS RESPONSABLE FOR THE INFORMATION.

I HEREBY SWEAR THAT THE FINANCIAL INFORMATION HERE IN SUPPLIED TO THIS STOCK EXCHANGE, CORRESPONDING TO THE PERIOD FROM **1 OF JANUARY TO 31 OF MARZO OF 2001 AND 2000** IS THAT OBTAINED FROM OUR AUTHORIZED ACCOUNTING REGISTERS AND IS THE RESULT OF THE APPLICATION OF THE ACCOUNTING PRINCIPLES AND NORMS ACCEPTED AND STATED BY THE MEXICAN INSTITUTE OF PUBLIC ACCOUNTANTS AND IN THE PROVISIONS OF THE MEXICAN NATIONAL BANK AND STOCK COMMISSION (COMISION NACIONAL BANCARIA Y DE VALORES).

THE ACCOUNTING PRINCIPLES USED BY THIS COMPANY AND THE PROCESSING OF DATA FOR THE PERIOD TO WHICH THE SAID INFORMATION REFERS WERE APPLIED USING THE SAME BASES AS FOR THE SIMILAR PERIOD OF THE PREVIOUS YEAR.

LIC. JUAN MANUEL JIMÉNEZ GÓMEZ
DIRECTOR GENERAL

C.P. VÍCTOR MANUEL ESCAMILLA MARVÁN
DIRECTOR DE ADMINISTRACIÓN Y FINANZAS

MÉXICO, D.F., AT JANUARY 31 OF 2002

BOLSA MEXICANA DE VALORES, S.A. DE C.V.
SIFIC / ICS

CLAVE DE COTIZACION: GOMO

FECHA: 1/1/1999 14:18

DATOS GENERALES DE LA EMISORA

RAZON SOCIAL: GRUPO COMERCIAL GOMO, S.A. DE C.V.
DO MICILIO: BLVD. ADOLFO LÓPEZ MATEOS 2370 2° PISO
COLONIA: ALTAVISTA
C. POSTAL: 01060
CIUDAD Y ESTADO: MÉXICO, D.F.
TELEFONO: 55-50-66-50
FAX: 56-16-33-88
E-MAIL:

AUTOMATICO: X

DATOS FISCALES DE LA EMISORA

RFC EMPRESA: GCG970226EX7
DOMICILIO: BLVD. ADOLFO LÓPEZ MATEOS 2370 2° PISO
COLONIA: ALTAVISTA
C. POSTAL: 01060
CIUDAD Y ESTADO: MÉXICO, D.F.

RESPONSABLE DE PAGO

NOMBRE: C.P. VICTOR MANUEL ESCAMILLA MARVAN
DOMICILIO: BLVD. ADOLFO LÓPEZ MATEOS 2370 2° PISO
COLONIA: ALTAVISTA
C. POSTAL: 01060
CIUDAD Y ESTADO: MÉXICO, D.F.
TELEFONO: 55-50-66-50
FAX: 56-16-33-88

DATOS DE LOS FUNCIONARIOS

PUESTO BMV: PRESIDENTE DEL CONSEJO DE ADMINISTRACION
PUESTO: PRESIDENTE DEL CONSEJO DE ADMINISTRACIÓN
NOMBRE: LIC. JUAN MANUEL JIMÉNEZ GÓMEZ
DOMICILIO: BLVD. ADOLFO LÓPEZ MATEOS 2370 2° PISO
COLONIA: ALTAVISTA
C. POSTAL: 01060
CIUDAD Y ESTADO: MÉXICO D.F.
TELEFONO: 55-50-66-50
FAX: 56-16-33-88

PUESTO BMV: DIRECTOR GENERAL
PUESTO: DIRECTOR GENERAL
NOMBRE: LIC. JUAN MANUEL JIMÉNEZ GÓMEZ
DOMICILIO: BLVD. ADOLFO LÓPEZ MATEOS 2370 2° PISO
COLONIA: ALTAVISTA
C. POSTAL: 01060
CIUDAD Y ESTADO: MÉXICO D.F.
TELEFONO: 55-50-66-50
FAX: 56-16-33-88

BOLSA MEXICANA DE VALORES, S.A. DE C.V.
SIFIC / ICS

CLAVE DE COTIZACION: GOMO

FECHA: 1/1/1999 14:18

PUESTO BMV: DIRECTOR DE FINANZAS
PUESTO: DIRECTOR DE ADMINISTRACIÓN Y FINANZAS
NOMBRE: C.P. VÍCTOR MANUEL ESCAMILLA MARVÁN
DOMICILIO: BLVD. ADOLFO LÓPEZ MATEOS 2370 2° PISO
COLONIA: ALTAVISTA
C. POSTAL: 01060
CIUDAD Y ESTADO: MÉXICO D.F.
TELEFONO: 55-50-66-50
FAX: 56-16-33-88

PUESTO BMV: RESPONSABLE DE ENVIO DE INFORMACION FINANCIERA TRIMESTRAL
PUESTO: DIRECTOR DE ADMINISTRACIÓN Y FINANZAS
NOMBRE: C.P. VÍCTOR MANUEL ESCAMILLA MARVÁN
DOMICILIO: BLVD. ADOLFO LÓPEZ MATEOS 2370 2° PISO
COLONIA: ALTAVISTA
C. POSTAL: 01060
CIUDAD Y ESTADO: MÉXICO D.F.
TELEFONO: 55-50-66-50
FAX: 56-16-33-88

PUESTO BMV: SEGUNDO RESPONSABLE DE ENVIO DE INFORMACION FINANCIERA TRIMESTRAL
PUESTO:
NOMBRE: VACANTE
DOMICILIO:
COLONIA:
C. POSTAL: 01060
CIUDAD Y ESTADO: MÉXICO D.F.
TELEFONO:
FAX:

PUESTO BMV: RESPONSABLE DEL AREA JURIDICA
PUESTO: GERENTE JURÍDICO
NOMBRE: LIC. CECILIA CAJIGA CASTILLO
DOMICILIO: BLVD. ADOLFO LÓPEZ MATEOS 2370 2° PISO
COLONIA: ALTAVISTA
C. POSTAL: 01060
CIUDAD Y ESTADO: MÉXICO D.F.
TELEFONO: 55-50-66-50
FAX: 56-16-33-88

PUESTO BMV: SECRETARIO DEL CONSEJO DE ADMINISTRACION
PUESTO:
NOMBRE: LIC FERNADO GAMBOA BUSTAMANTE
DOMICILIO: BLVD. ADOLFO LÓPEZ MATEOS 2370 2° PISO
COLONIA: ALTAVISTA
C. POSTAL: 01060
CIUDAD Y ESTADO: MÉXICO D.F.
TELEFONO: 55-50-66-50

BOLSA MEXICANA DE VALORES, S.A. DE C.V.
SIFIC / ICS

CLAVE DE COTIZACION: GOMO

FECHA: 1/1/1999 14:18

FAX: 56-16-33-88

PUESTO BMV: RESPONSABLE DE INFORMACION A INVERSIONISTAS
PUESTO: DIRECTOR DE ADMINISTRACIÓN Y FINANZAS
NOMBRE: C.P. VÍCTOR MANUEL ESCAMILLA MARVÁN
DOMICILIO: BLVD. ADOLFO LÓPEZ MATEOS 2370 2° PISO
COLONIA: ALTAVISTA
C. POSTAL: 01060
CIUDAD Y ESTADO: MÉXICO D.F.
TELEFONO: 55-50-66-50
FAX: 56-16-33-88

PUESTO BMV: ACREDITADO PARA ENVIO DE INFORMACION VIA EMISNET
PUESTO: DIRECTOR DE ADMINISTRACIÓN Y FINANZAS
NOMBRE: C.P. VÍCTOR MANUEL ESCAMILLA MARVÁN
DOMICILIO: BLVD. ADOLFO LÓPEZ MATEOS 2370 2° PISO
COLONIA: ALTAVISTA
C. POSTAL: 01060
CIUDAD Y ESTADO: MÉXICO D.F.
TELEFONO: 55-50-66-50
FAX: 56-16-33-88

PUESTO BMV: ACREDITADO PARA ENVIO DE EVENTOS RELEVANTES VIA EMISNET
PUESTO: DIRECTOR DE ADMINISTRACIÓN Y FINANZAS
NOMBRE: C.P. VÍCTOR MANUEL ESCAMILLA MARVÁN
DOMICILIO: BLVD. ADOLFO LÓPEZ MATEOS 2370 2° PISO
COLONIA: ALTAVISTA
C. POSTAL: 01060
CIUDAD Y ESTADO: MÉXICO D.F.
TELEFONO: 55-50-66-50
FAX: 56-16-33-88

MEXICAN STOCK EXCHANGE
SIFIC / ICS

STOCK EXCHANGE CODE:
GRUPO COMERCIAL GOMO, S.A. DE C.V.

QUARTER: YEAR:

DIRECTOR REPORT (1)

ANNEX 1

CONSOLIDATED
Previous Printing

MEXICAN STOCK EXCHANGE
SIFIC / ICS

STOCK EXCHANGE CODE:
GRUPO COMERCIAL GOMO, S.A. DE C.V.

QUARTER: YEAR:

FINANCIAL STATEMENT NOTES (1)

ANNEX 2

CONSOLIDATED
Previous Printing

DIRECTOR'S REPORT FOR THE FIRST QUARTER OF 2001
(MONETARY FIGURES STATED IN MILLIONS OF PESOS OF MARCH 31, 2001
PURCHASING POWER)

The first quarter of 2001 begin with adjustments to the operating margins below those usually reported. These adjustments do not represent a new trend in the business, but only a necessary restructuring to achieve a more efficient operation. The results mentioned below represent the effort of the company to achieve a more agile structure that will make it possible to increase the business cycle, and therefore, productivity.

Net sales/gross margin

Net sales for the first quarter of 2001 totalled \$316.1, while accrued sales for the 12 months at the close of the same quarter amounted to \$ 1,318.1. Compared with the same periods in 2000 shows increases of 3.58% and 5.59%, respectively.

The gross margin for the first quarter dropped by 7.1 percentage points, from 23.86 in 2000 to 16.76% in 2001. The gross margin dropped by \$19.8 million (27.1%), from \$72.8 to \$53.0. The accrued gross margin for the 12 months at the end of this quarter shows a reduction of 2.38 percentage points as compared to the same period in 2000. Likewise, the gross margin went down by \$15.0, equivalent to 5.14%.

The performance of sales during the first quarter of the period is due to a combination of the drop in sales prices and lower movement of products. While the net sales of the audio and video lines grew 21%, the respective gross profit dropped 18.9%; while the large appliance sales dropped 3%, the respective gross profit dropped 2.2%. This drop is due to the fact that in the first part of the year, items were put on sale at reduced prices in order to make the inventory liquid, which allowed for a reduction of \$85.0 (16.8%) in inventory. On the other hand, the entertainment line showed a significant reduction during the same quarter, which is explained, firstly, by the fact that the demand for the last quarter of 1999

was to a great extent satisfied at the beginning of January 2000 because of the shortage of product, while in the last quarter of 2000, sales were higher and there was therefore no demand left to be satisfied in the first quarter of 2001. Secondly, there was low supply and high demand of the new Play Station platform provoke at first high cost and price at the end of 2001, as a result of which demand shrank until the first quarter of 2001.

OPERATING EXPENSES/RESULT

In the first quarter of 2001, operating expenses totalled \$38.7 (12.24% in relation to sales), which, when compared to the \$35.5 (11.63% of sales) for the same period in 2000, represents an increase of \$3.2 (8.98%), for a drop of \$23.0 (-61.7%) compared to the same period in 2000. The EBITDA for the 2001 period was \$16.0 (5.1% of sales), while in 2000, it was \$38.5 (12.61% of sales), for a drop of \$22.5 (58.4%).

The drop in operating profit is partly explained by the reduction in gross profit mentioned above, plus the fact that expenses for the quarter rose due to:

- A) Higher personnel costs because of the opening of new stores in 2000 (four) and 2001 (one); the increase in technical service personnel to handle the new distributions; and adjustments to personnel salaries.
- B) Lease payments on the new stores.
- C) Higher maintenance costs, due to the new transportation equipment and the new stores.
- D) Depreciation on the acquisition of hardware, transportation equipment and the building housing the Chopin head offices.
- E) The increase in warehouse and freight expenses.

In general terms, the increase in expenses is due to the strengthening of the operating infrastructure.

Integral Cost of Financing (ICF)

Integral Cost of Financing was \$4.7 at the close of the first quarter of 2001, which represents a \$2.3 drop, equivalent to 32.6%. This was mainly due to a drop in the result on monetary position for the period, which went from -\$5.9 in 2000 to -\$0.6 in 2001, while the exchange gain dropped by \$2.0.

Net profit

The \$16.5 net profit for the quarter is equivalent to 5.22% of overall income, while in 2000,, the net result for the period was \$15.5, which represents an increase of \$1.0 (6.5%). This favourable comparison is the effect of recovering deferred tax in the period, stemming mainly from the reduction in inventory levels.

Financial situation

The financial structure continues to be strong, and there is an adequate balance between liquid assets and liabilities and a reasonable level of debt. There was a net increase of \$52.6 in current assets from year to year, due to:

- A) A \$131.2 increase in inventories resulting from the lack of movement in inventories in the fourth quarter of 2000, and, as previously mentioned, inventories were reduced by 16.8% in the quarter.
- B) A reduction of \$63.4 in available cash as a result of more payments maturing at the end of the quarter.

Permanent investments increased by \$21,268 from March 2000 to March 2001, mainly due to the purchase of the building housing the Chopin head office and the acquisition of \$600 thousand dollars of hardware previously under straight leasing agreements.

Current liabilities increased by \$77.4 as a result of the increase in suppliers and short-term loans.

The year began with high expectations, but also with uncertainty as to the growth of the economy and the effect of a recession in our main trading partner, the US. Our goal continues to be to maintain a strong financial structure and to increase our business cycle, making our inventories more liquid and pushing for prompt recovery of accounts receivable.

Strong competition and the drop in prices, as well as the need to improve inventory rotation puts us in a position where we expect a drop in gross margins, at least over the coming two quarters.

Although the outlook is not the most desirable, we are sure that at the end of the year, we will have a more efficient operation, with an improved financial structure.

Yours very truly,

Chairman of the Board of Directors

MEXICAN STOCK EXCHANGE
SIFIC / ICS

STOCK EXCHANGE CODE: GOMO
GRUPO COMERCIAL GOMO, S.A. DE C.V.

Quarter: 2 Year: 2001

CONSOLIDATED FINANCIAL STATEMENT
AT JUNE 30 OF 2001 AND 2000
(Thousands of Pesos)

Final Printing

| REF S | CONCEPTS | QUARTER OF PRESENT | | QUARTER OF PREVIOUS | |
|----------|---|--------------------|------|---------------------|------|
| | | Amount | % | Amount | % |
| 1 | TOTAL ASSETS | 913,860 | 100 | 795,427 | 100 |
| 2 | CURRENT ASSETS | 837,461 | 92 | 739,143 | 93 |
| 3 | CASH AND SHORT-TERM INVESTMENTS | 56,027 | 6 | 141,212 | 18 |
| 4 | ACCOUNTS AND DOCUMENTS RECEIVABLE (NET) | 296,355 | 32 | 207,263 | 26 |
| 5 | OTHER ACCOUNTS AND DOCUMENTS RECEIVABLE | 21,623 | 2 | 22,558 | 3 |
| 6 | INVENTORIES | 444,378 | 49 | 356,076 | 45 |
| 7 | OTHER CURRENT ASSETS | 19,078 | 2 | 12,034 | 2 |
| 8 | LONG-TERM | 0 | 0 | 0 | 0 |
| 9 | ACCOUNTS AND DOCUMENTS RECEIVABLE (NET) | 0 | 0 | 0 | 0 |
| 10 | INVESTMENT IN SHARES OF SUBSIDIARIES | | | | |
| | AND NON-CONSOLIDATED | 0 | 0 | 0 | 0 |
| 11 | OTHER INVESTMENTS | 0 | 0 | 0 | 0 |
| 12 | PROPERTY, PLANT AND EQUIPMENT | 57 | 6 | 37,428 | 5 |
| 13 | PROPERTY | 594 | 4 | 22,644 | 3 |
| 14 | MACHINERY AND INDUSTRIAL | 0 | 0 | 0 | 0 |
| 15 | OTHER EQUIPMENT | 507 | 4 | 30,143 | 4 |
| 16 | ACCUMULATED DEPRECIATION | 044 | 2 | 15,359 | 2 |
| 17 | CONSTRUCTION IN PROGRESS | 0 | 0 | 0 | 0 |
| 18 | DEFERRED ASSETS (NET) | 224 | 2 | 16,864 | 2 |
| 19 | OTHER ASSETS | 118 | 0 | 1,992 | 0 |
| 20 | TOTAL LIABILITIES | 232 | 100 | 269,531 | 100 |
| 21 | CURRENT LIABILITIES | 5,293 | 81 | 216,192 | 80 |
| 22 | SUPPLIERS | 8,404 | 58 | 115,897 | 43 |
| 23 | BANK LOANS | 4,173 | 14 | 69,908 | 26 |
| 24 | STOCK MARKET LOANS | 0 | 0 | 0 | 0 |
| 25 | TAXES TO BE PAID | 9,438 | 3 | 11,312 | 4 |
| 26 | OTHER CURRENT LIABILITIES | 24,278 | 6 | 19,075 | 7 |
| 27 | LONG-TERM LIABILITIES | 485 | 0 | 133 | 0 |
| 28 | BANK LOANS | 485 | 0 | 133 | 0 |
| 29 | STOCK MARKET LOANS | 0 | 0 | 0 | 0 |
| 30 | OTHER LOANS | 0 | 0 | 0 | 0 |
| 31 | DEFERRED LOANS | 70,454 | 19 | 53,206 | 20 |
| 32 | OTHER LIABILITIES | 0 | 0 | 0 | 0 |
| 33 | CONSOLIDATED STOCK HOLDERS' EQUITY | 536,628 | 100 | 525,896 | 100 |
| 34 | MINORITY INTEREST | 14,818 | 3 | 14,900 | 3 |
| 35 | MAJORITY INTEREST | 521,810 | 97 | 510,996 | 97 |
| 36 | CONTRIBUTED CAPITAL | 296,314 | 55 | 314,541 | 60 |
| 37 | PAID-IN CAPITAL STOCK (NOMINAL) | 180,543 | 34 | 198,390 | 38 |
| 38 | RESTATEMENT OF PAID-IN CAPITAL STOCK | 62,108 | 12 | 62,491 | 12 |
| 39 | PREMIUM ON SALES OF SHARES | 53,663 | 10 | 53,660 | 10 |
| 40 | CONTRIBUTIONS FOR FUTURE CAPITAL INCREASES | 0 | 0 | 0 | 0 |
| 41 | CAPITAL INCREASE (DECREASE) | 225,496 | 42 | 196,455 | 37 |
| 42 | RETAINED EARNINGS AND CAPITAL RESERVE | 302,269 | 56 | 239,951 | 46 |
| 43 | REPURCHASE FUND OF SHARES | 40,885 | 8 | 38,936 | 7 |
| 44 | EXCESS (SHORTFALL) IN RESTATEMENT OF STOCK HOLDERS' EQUITY | (144,229) | (27) | (113,811) | (22) |
| 45 | NET INCOME FOR THE YEAR | 26,571 | 5 | 31,379 | 6 |

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MEXICAN STOCK EXCHANGE
SIFIC / ICS

STOCK EXCHANGE CODE: GOMO
GRUPO COMERCIAL GOMO, S.A. DE C.V.

QUARTER: 2 YEAR: 2001

CONSOLIDATED FINANCIAL STATEMENT
BREAKDOWN OF MAIN CONCEPTS
(Thousands of Pesos)

Final Printing

| REF S | CONCEPTS | QUARTER OF PRESENT FINANCIAL YEAR | | QUARTER OF PREVIOUS FINANCIAL YEAR | |
|----------|---|--------------------------------------|------------|---------------------------------------|------------|
| | | Amount | % | Amount | % |
| 3 | CASH AND SHORT-TERM INVESTMENTS | 56,027 | 100 | 141,212 | 100 |
| 46 | CASH | 56,027 | 100 | 141,212 | 100 |
| 47 | SHORT-TERM INVESTMENTS | 0 | 0 | 0 | 0 |
| 18 | DEFERRED ASSETS (NET) | 16,224 | 100 | 16,864 | 100 |
| 48 | AMORTIZED OR REDEEMED EXPENSES | 6,102 | 38 | 10,412 | 62 |
| 49 | GOODWILL | 10,122 | 62 | 6,452 | 38 |
| 50 | DEFERRED TAXES | 0 | 0 | 0 | 0 |
| 51 | OTHERS | 0 | 0 | 0 | 0 |
| 21 | CURRENT LIABILITIES | 306,293 | 100 | 216,192 | 100 |
| 52 | FOREIGN CURRENCY LIABILITIES | 229,893 | 75 | 138,796 | 64 |
| 53 | MEXICAN PESOS LIABILITIES | 76,400 | 25 | 77,396 | 36 |
| 24 | STOCK MARKET LOANS | 0 | 100 | 0 | 100 |
| 54 | COMMERCIAL PAPER | 0 | 0 | 0 | 0 |
| 55 | CURRENT MATURITIES OF MEDIUM TERM NOTES | 0 | 0 | 0 | 0 |
| 56 | CURRENT MATURITIES OF BONDS | 0 | 0 | 0 | 0 |
| 26 | OTHER CURRENT LIABILITIES | 24,278 | 100 | 19,075 | 100 |
| 57 | OTHER CURRENT LIABILITIES WITH COST | 0 | 0 | 0 | 0 |
| 58 | OTHER CURRENT LIABILITIES WITHOUT COST | 24,278 | 100 | 19,075 | 100 |
| 27 | LONG-TERM LIABILITIES | 485 | 100 | 133 | 100 |
| 59 | FOREIGN CURRENCY LIABILITIES | 0 | 0 | 0 | 0 |
| 60 | MEXICAN PESOS LIABILITIES | 485 | 100 | 133 | 100 |
| 29 | STOCK MARKET LOANS | 0 | 100 | 0 | 100 |
| 61 | BONDS | 0 | 0 | 0 | 0 |
| 62 | MEDIUM TERM NOTES | 0 | 0 | 0 | 0 |
| 30 | OTHER LOANS | 0 | 100 | 0 | 100 |
| 63 | OTHER LOANS WITH COST | 0 | 0 | 0 | 0 |
| 64 | OTHER LOANS WITHOUT COST | 0 | 0 | 0 | 0 |
| 31 | DEFERRED LOANS | 70,454 | 100 | 53,206 | 100 |
| 65 | NEGATIVE GOODWILL | 0 | 0 | 0 | 0 |
| 66 | DEFERRED TAXES | 70,454 | 100 | 53,206 | 100 |
| 67 | OTHERS | 0 | 0 | 0 | 0 |
| 32 | OTHER LIABILITIES | 0 | 100 | 0 | 100 |
| 68 | RESERVES | 0 | 0 | 0 | 0 |
| 69 | OTHERS LIABILITIES | 0 | 0 | 0 | 0 |
| 44 | EXCESS (SHORTFALL) IN RESTATEMENT OF STOCK HOLDERS' EQUITY | (144,229) | 100 | (113,811) | 100 |
| 70 | ACCUMULATED INCOME DUE TO MONETARY POSITION | 1,739 | 1 | 8,685 | 8 |
| 71 | INCOME FROM NON-MONETARY POSITION ASSETS | (145,968) | (101) | (122,496) | (108) |

**MEXICAN STOCK EXCHANGE
SIFIC / ICS**

STOCK EXCHANGE CODE: **GOMO**
GRUPO COMERCIAL GOMO, S.A. DE C.V.

QUARTER:2 YEAR:2001

**CONSOLIDATED FINANCIAL STATEMENT
OTHER CONCEPTS
(Thousands of Pesos)**

Final Printing

| REF S | CONCEPTS | QUARTER OF PRESENT FINANCIAL YEAR | QUARTER OF PREVIOUS FINANCIAL YEAR |
|----------|--------------------------------------|--------------------------------------|---------------------------------------|
| | | Amount | Amount |
| 72 | WORKING CAPITAL | 531,168 | 522,951 |
| 73 | PENSIONS FUND AND SENIORITY PREMIUMS | 0 | 0 |
| 74 | EXECUTIVES (*) | 12 | 9 |
| 75 | EMPLOYERS (*) | 314 | 286 |
| 76 | WORKERS (*) | 0 | 0 |
| 77 | CIRCULATION SHARES (*) | 91,653,759 | 100,493,767 |
| 78 | REPURCHASED SHARES (*) | 2,700 | 5,903,986 |

(*) THESE CONCEPTS SHOULD BE EXPRESSED IN UNITS.

**MEXICAN STOCK EXCHANGE
SIFIC / ICS**

STOCK EXCHANGE CODE: GOMO
GRUPO COMERCIAL GOMO, S.A. DE C.V.

QUARTER: 2 YEAR: 2001

CONSOLIDATED EARNING STATEMENT
FROM JANUARY THE 1st TO JUNE 30 OF 2001 AND 2000
(Thousands of Pesos)

Final Printing

| REF R | CONCEPTS | QUARTER OF PRESENT FINANCIAL YEAR | | QUARTER OF PREVIOUS FINANCIAL YEAR | |
|--------------|--|--------------------------------------|-----|---------------------------------------|-----|
| | | Amount | % | Amount | % |
| 1 | NET SALES | 668,075 | 100 | 598,014 | 100 |
| 2 | COST OF SALES | 548,413 | 82 | 459,135 | 77 |
| 3 | GROSS INCOME | 119,662 | 18 | 138,879 | 23 |
| 4 | OPERATING | 82,506 | 12 | 69,935 | 12 |
| 5 | OPERATING INCOME | 37,156 | 6 | 68,944 | 12 |
| 6 | TOTAL FINANCING COST | 2,291 | 0 | 18,884 | 3 |
| 7 | INCOME AFTER FINANCING COST | 34,865 | 5 | 50,060 | 8 |
| 8 | OTHER FINANCIAL OPERATIONS | (2,235) | 0 | (1,993) | 0 |
| 9 | INCOME BEFORE TAXES AND WORKERS' PROFIT SHARING | 37,100 | 6 | 52,053 | 9 |
| 10 | RESERVE FOR TAXES AND WORKERS' PROFIT SHARING | 10,746 | 2 | 21,101 | 4 |
| 11 | NET INCOME AFTER TAXES AND WORKERS' PROFIT SHARING | 26,354 | 4 | 30,952 | 5 |
| 12 | SHARE IN NET INCOME OF SUBSIDIARIES AND NON-CONSOLIDATED ASSOCIATES | 0 | 0 | 0 | 0 |
| 13 | CONSOLIDATED NET INCOME OF CONTINUOUS | 26,354 | 4 | 30,952 | 5 |
| 14 | INCOME OF DISCONTINUOUS OPERATIONS | 0 | 0 | 0 | 0 |
| 15 | CONSOLIDATED NET INCOME BEFORE EXTRAORDINARY ITEMS | 26,354 | 4 | 30,952 | 5 |
| 16 | EXTRAORDINARY ITEMS NET EXPENSES (INCOME) | 0 | 0 | 0 | 0 |
| 17 | NET EFFECT AT THE BEGINNING OF THE YEAR BY CHANGES IN ACCOUNTING PRINCIPLES | 0 | 0 | 0 | 0 |
| 18 | NET CONSOLIDATED INCOME | 26,354 | 4 | 30,952 | 5 |
| 19 | NET INCOME OF MINORITY INTEREST | (217) | | (427) | 0 |
| 20 | NET INCOME OF MAJORITY INTEREST | 26,571 | 4 | 31,379 | 5 |

**MEXICAN STOCK EXCHANGE
SIFIC / ICS**

STOCK EXCHANGE CODE: GOMO
GRUPO COMERCIAL GOMO, S.A. DE C.V.

QUARTER: 2 YEAR: 2001

**CONSOLIDATED EARNING STATEMENT
BREAKDOWN OF MAIN CONCEPTS
(Thousands of Pesos)**

Final Printing

| REF R | CONCEPTS | QUARTER OF PRESENT FINANCIAL YEAR | | QUARTER OF PREVIOUS FINANCIAL | |
|----------|--|--------------------------------------|------------|----------------------------------|------------|
| | | Amount | % | Amount | % |
| 1 | NET SALES | 668,075 | 100 | 598,014 | 100 |
| 21 | DOMESTIC | 668,075 | 100 | 598,014 | 100 |
| 22 | FOREIGN | 0 | 0 | 0 | 0 |
| 23 | TRANSLATED INTO DOLLARS (***) | 0 | 0 | 0 | 0 |
| 6 | TOTAL FINANCING COST | 2,291 | 100 | 18,884 | 100 |
| 24 | INTEREST PAID | 11,210 | 489 | 14,154 | 75 |
| 25 | EXCHANGE LOSSES | 6,050 | 264 | 9,984 | 53 |
| 26 | INTEREST EARNED | 778 | 34 | 3,556 | 19 |
| 27 | EXCHANGE PROFITS | 15,930 | 695 | 10,383 | 55 |
| 28 | GAIN DUE TO MONETARY POSITION | 1,739 | 76 | 8,685 | 46 |
| 8 | OTHER FINANCIAL OPERATIONS | (2,235) | 100 | (1,993) | 100 |
| 29 | OTHER NET EXPENSES (INCOME) NET | (2,235) | (100) | (1,993) | (100) |
| 30 | (PROFIT) LOSS ON SALE OF OWN SHARES | 0 | 0 | 0 | 0 |
| 31 | (PROFIT) LOSS ON SALE OF SHORT-TERM INVESTMENTS | 0 | 0 | 0 | 0 |
| 10 | RESERVE FOR TAXES AND WORKERS' PROFIT SHARING | 10,746 | 100 | 21,101 | 100 |
| 32 | INCOME TAX | 13,933 | 130 | 27,974 | 133 |
| 33 | DEFERED INCOME TAX | (3,338) | (31) | (7,032) | (33) |
| 34 | WORKERS' PROFIT SHARING | 151 | 1 | 159 | 1 |
| 35 | DEFERED WORKERS' PROFIT SHARING | 0 | 0 | 0 | 0 |

(***) THOUSANDS OF DOLLARS

MEXICAN STOCK EXCHANGE
SIFIC / ICS

STOCK EXCHANGE CODE: GOMO
GRUPO COMERCIAL GOMO, S.A. DE C.V.

QUARTER: 2 YEAR: 2001

CONSOLIDATED EARNING STATEMENT
OTHER CONCEPTS
(Thousands of Pesos)

Final Printing

| REF R | CONCEPTS | QUARTER OF PRESENT FINANCIAL YEAR Amount | QUARTER OF PREVIOUS FINANCIAL YEAR Amount |
|----------|-------------------------------------|--|---|
| 36 | TOTAL SALES | 753,136 | 717,834 |
| 37 | NET INCOME OF THE YEAR | 0 | 0 |
| 38 | NET SALES (**) | 1,390,031 | 1,267,150 |
| 39 | OPERATION INCOME (**) | 107,718 | 141,945 |
| 40 | NET INCOME OF MAYORITY INTEREST(**) | 57,500 | 57,189 |
| 41 | NET CONSOLIDATED INCOME (**) | 58,972 | 58,392 |

(**) THE RESTATED INFORMATION ON THE LAST TWELVE MONTHS SHOULD BE USED

MEXICAN STOCK EXCHANGE
SIFIC / ICS

STOCK EXCHANGE CODE: GOMO
GRUPO COMERCIAL GOMO, S.A. DE C.V.

QUARTER: 2 YEAR: 2001

CONSOLIDATED FINANCIAL STATEMENT
FROM JANUARY THE 1st TO JUNE 30 OF 2001 AND 2000
(Thousands of Pesos)

Final Printing

| REF C | CONCEPTS | QUARTER OF PRESENT FINANCIAL YEAR | QUARTER OF PREVIOUS FINANCIAL YEAR |
|--------------|--|--------------------------------------|---------------------------------------|
| | | Amount | Amount |
| 1 | CONSOLIDATED NET INCOME | 26,354 | 30,952 |
| 2 | +(-) ITEMS ADDED TO INCOME WHICH DO NOT REQUIRE USING CASH | 502 | (1,392) |
| 3 | CASH FLOW FROM NET INCOME OF THE YEAR | 26,856 | 29,560 |
| 4 | CASH FLOW FROM CHANGE IN WORKING CAPITAL | 66,038 | 30,506 |
| 5 | CASH GENERATED (USED) IN OPERATING ACTIVITIES | 92,894 | 60,066 |
| 6 | CASH FLOW FROM EXTERNAL FINANCING | (82,656) | 62,725 |
| 7 | CASH FLOW FROM INTERNAL FINANCING | (22,033) | (28,204) |
| 8 | CASH FLOW GENERATED (USED) BY FINANCING | (104,689) | 34,521 |
| 9 | CASH FLOW GENERATED (USED) IN INVESTMENT ACTIVITIES | (8,128) | (7,497) |
| 10 | NET INCREASE (DECREASE) IN CASH AND SHORT-TERM INVESTMENTS | (19,923) | 87,090 |
| 11 | CASH AND SHORT-TERM INVESTMENTS AT THE BEGINNING OF PERIOD | 75,950 | 54,122 |
| 12 | CASH AND SHORT-TERM INVESTMENTS AT THE END OF PERIOD | 56,027 | 141,212 |

**MEXICAN STOCK EXCHANGE
SIFIC / ICS**

STOCK EXCHANGE CODE: GOMO
GRUPO COMERCIAL GOMO, S.A. DE C.V.

QUARTER: 2 YEAR: 2001

**CONSOLIDATED FINANCIAL STATEMENT
BREAKDOWN OF MAIN CONCEPTS
(Thousands of Pesos)**

Final Printing

| REF C | CONCEPTS | QUARTER OF PRESENT FINANCIAL YEAR | QUARTER OF PREVIOUS FINANCIAL YEAR |
|--------------|---|--------------------------------------|---------------------------------------|
| | | Amount | Amount |
| 2 | + (-) ITEMS ADDED TO INCOME WHICH DO NOT REQUIRE USING CASH | 502 | (1,392) |
| 13 | DEPRECIATION AND AMORTIZATION FOR THE YEAR | 4,118 | 3,102 |
| 14 | + (-) NET INCREASE (DECREASE) IN PENSIONS FUND AND SENIORITY PREMIUMS | 0 | 0 |
| 15 | + (-) NET LOSS (PROFIT) IN MONEY EXCHANGE | (9,880) | (399) |
| 16 | + (-) NET LOSS (PROFIT) IN ASSETS AND LIABILITIES ACTUALIZATION | 0 | (3,612) |
| 17 | + (-) OTHER ITEMS | 6,264 | (483) |
| 4 | CASH FLOW FROM CHANGE IN WORKING CAPITAL | 66,038 | 30,506 |
| 18 | + (-) DECREASE (INCREASE) IN ACCOUNT RECEIVABLE | 29,945 | 128,158 |
| 19 | + (-) DECREASE (INCREASE) IN INVENTORIES | 73,370 | 20,793 |
| 20 | + (-) DECREASE (INCREASE) IN OTHER ACCOUNT RECEIVABLE | 11,305 | 21,772 |
| 21 | + (-) INCREASE (DECREASE) IN SUPPLIER ACCOUNT | (29,702) | (141,239) |
| 22 | + (-) INCREASE (DECREASE) IN OTHER LIABILITIES | (18,880) | 1,022 |
| 6 | CASH FLOW FROM EXTERNAL FINANCING | (82,656) | 62,725 |
| 23 | + SHORT-TERM BANK AND STOCK MARKET FINANCING | 0 | 65,745 |
| 24 | + LONG-TERM BANK AND STOCK MARKET FINANCING | 0 | 0 |
| 25 | + DIVIDEND RECEIVED | 0 | 0 |
| 26 | + OTHER FINANCING | 0 | 0 |
| 27 | (-) BANK FINANCING AMORTIZATION | (82,656) | (3,020) |
| 28 | (-) STOCK MARKET AMORTIZATION | 0 | 0 |
| 29 | (-) OTHER FINANCING AMORTIZATION | 0 | 0 |
| 7 | CASH FLOW FROM INTERNAL FINANCING | (22,033) | (28,204) |
| 30 | + (-) INCREASE (DECREASE) IN CAPITAL STOCKS | (22,033) | (28,204) |
| 31 | (-) DIVIDENDS PAID | 0 | 0 |
| 32 | + PREMIUM ON SALE OF SHARES | 0 | 0 |
| 33 | + CONTRIBUTION FOR FUTURE CAPITAL INCREASES | 0 | 0 |
| 9 | CASH FLOW GENERATED (UTILIZED) IN INVESTMENT ACTIVITIES | (8,128) | (7,497) |
| 34 | + (-) DECREASE (INCREASE) IN STOCK INVESTMENTS OF A PERMANENT NATURE | 0 | 0 |
| 35 | (-) ACQUISITION OF PROPERTY, PLANT AND EQUIPMENT | (3,715) | (7,497) |
| 36 | (-) INCREASE IN CONSTRUCTIONS IN PROGRESS | 0 | 0 |
| 37 | + SALE OF OTHER PERMANENT INVESTMENTS | 0 | 0 |
| 38 | + SALE OF TANGIBLE FIXED ASSETS | 0 | 0 |
| 39 | + (-) OTHER ITEMS | (4,413) | 0 |

MEXICAN STOCK EXCHANGE
SIFIC / ICS

STOCK EXCHANGE CODE: GOMO
GRUPO COMERCIAL GOMO, S.A. DE C.V.

QUARTER: 2 YEAR: 2001

RATIOS
CONSOLIDATED

Final Printing

| REF | CONCEPTS | QUARTER OF PRESENT FINANCIAL YEAR | QUARTER OF PREVIOUS FINANCIAL YEAR |
|-----|--|--------------------------------------|---------------------------------------|
| P | | | |
| | YIELD | | |
| 1 | NET INCOME TO NET SALES | 3.94 % | 5.18 % |
| 2 | NET INCOME TO STOCK HOLDERS' EQUITY (**) | 11.02 % | 11.19 % |
| 3 | NET INCOME TO TOTAL ASSETS (**) | 6.45 % | 7.34 % |
| 4 | CASH DIVIDENDS TO PREVIOUS YEAR NET INCOME | 0.00 % | 0.00 % |
| 5 | INCOME DUE TO MONETARY POSITION TO NET INCOME | (6.60) % | (28.06) % |
| | ACTIVITY | | |
| 6 | NET SALES TO NET ASSETS (**) | 1.52 times | 1.59 times |
| 7 | NET SALES TO FIXED ASSETS (**) | 23.94 times | 33.86 times |
| 8 | INVENTORIES ROTATION (**) | 2.23 times | 4.60 times |
| 9 | ACCOUNTS RECEIVABLE IN DAYS OF SALES | 69 days | 54 days |
| 10 | PAID INTEREST TO TOTAL LIABILITIES WITH COST (**) | 0.36 % | 49.47 % |
| | LEVERAGE | | |
| 11 | TOTAL LIABILITIES TO TOTAL ASSETS | 41.28 % | 33.89 % |
| 12 | TOTAL LIABILITIES TO STOCK HOLDERS' EQUITY | 0.70 times | 0.51 times |
| 13 | FOREIGN CURRENCY LIABILITIES TO TOTAL LIABILITIES | 60.94 % | 51.50 % |
| 14 | LONG-TERM LIABILITIES TO FIXED ASSETS | 0.84 % | 0.36 % |
| 15 | OPERATING INCOME TO INTEREST PAID | 3.31 times | 4.87 times |
| 16 | NET SALES TO TOTAL LIABILITIES (**) | 3.68 times | 4.70 times |
| | LIQUIDITY | | |
| 17 | CURRENT ASSETS TO CURRENT LIABILITIES | 2.73 times | 3.42 times |
| 18 | CURRENT ASSETS LESS INVENTORY TO CURRENT LIABILITIES | 1.28 times | 1.77 times |
| 19 | CURRENTS ASSETS TO TOTAL LIABILITIES | 2.22 times | 2.74 times |
| 20 | AVAILABLE ASSETS TO CURRENT LIABILITIES | 18.29 % | 65.32 % |
| | CASH FLOW | | |
| 21 | CASH FLOW FROM NET INCOME TO NET SALES | 4.02 % | 4.94 % |
| 22 | CASH FLOW FROM CHANGES IN WORKING CAPITAL TO NET SALES | 9.88 % | 5.10 % |
| 23 | CASH GENERATED (USED) IN OPERATING TO INTEREST PAID | 8.29 times | 4.24 times |
| 24 | EXTERNAL FINANCING TO CASH GENERATED (USED) IN FINANCING | 78.95 % | 181.70 % |
| 25 | INTERNAL FINANCING TO CASH GENERATED (USED) IN FINANCING | 21.05 % | (81.70) % |
| 26 | ACQUISITION OF PROPERTY, PLANT AND EQUIPMENT TO CASH GENERATED (USED) IN INVESTMENT ACTIVITIES | 45.71 % | 100.00 |

(**) IN THESE RATIOS FOR THE DATA TAKE INTO CONSIDERATION THE LAST TWELVE MONTHS.

**MEXICAN STOCK EXCHANGE
SIFIC / ICS**

STOCK EXCHANGE CODE: GOMO
GRUPO COMERCIAL GOMO, S.A. DE C.V.

QUARTER: 2 YEAR: 2001

**DATA PER SHARE
CONSOLIDATED FINANCIAL STATEMENT**

Final Printing

| REF D | CONCEPTS | QUARTER OF PRESENT FINANCIAL YEAR | QUARTER OF PREVIOUS FINANCIAL YEAR |
|----------|---|--------------------------------------|---------------------------------------|
| | | Amount | Amount |
| 1 | BASIC PROFIT PER ORDINARY SHARE (**) | \$ 0.29 | \$ 0.35 |
| 2 | BASIC PROFIT PER PREFERENT SHARE (**) | \$ 0.00 | \$ 0.00 |
| 3 | DILUTED PROFIT PER ORDINARY SHARE (**) | \$ 0.00 | \$ 0.00 |
| 4 | CONTINUOUS OPERATING PROFIT PER COMUN SHARE(**) | \$ 0.00 | \$ 0.00 |
| 5 | EFFECT OF DISCONTINUOUS OPERATING ON CONTINUOUS OPERATING PROFIT PER SHARE (**) | \$ 0.00 | \$ 0.00 |
| 6 | EFFECT OF EXTRAORDINARY PROFIT AND LOSS ON CONTINUOUS OPERATING PROFIT PER SHARE (**) | \$ 0.00 | \$ 0.00 |
| 7 | EFFECT BY CHANGES IN ACCOUNTING POLICIES ON CONTINUOUS OPERATING PROFIT PER SHARE (**) | \$ 0.00 | \$ 0.00 |
| 8 | CARRYING VALUE PER SHARE | \$ 5.69 | \$ 5.08 |
| 9 | CASH DIVIDEND ACUMULATED PER SHARE | \$ 0.00 | \$ 0.00 |
| 10 | DIVIDEND IN SHARES PER SHARE | 0.00 shares | 0.00 shares |
| 11 | MARKET PRICE TO CARRYING VALUE | 0.00 times | 0.00 times |
| 12 | MARKET PRICE TO BASIC PROFIT PER ORDINARY SHARE (**) | 0.00 times | 0.00 times |
| 13 | MARKET PRICE TO BASIC PROFIT PER PREFERENT SHARE (**) | 0.00 times | 0.00 times |

(**) TO CALCULATE THE DATA PER SHARE USE THE NET INCOME FOR THE LAST TWELVE MONTHS.

GRUPO COMERCIAL GOMO, S. A. DE C.V.
AND SUBSIDIARIES

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
AT JUNE 30, 2001 AND 2000
(IN MEXICAN PESOS OF JUNE 30, 2001)

1. ESTABLISHMENT AND CORPORATE PURPOSE:

A) THE CORPORATE PURPOSE OF THE COMPANY, WHICH WAS ESTABLISHED ON JUNE 30, 1992, IS MARKETING, DISTRIBUTION, PURCHASE-SALE, AND BROKERAGE SERVICES AND IMPORT-EXPORT OF ALL TYPES OF ELECTRONIC APPARATUS, HOUSEHOLD APPLIANCES AND EQUIPMENT.

BY DECISION OF A STOCKHOLDERS' MEETING HELD ON FEBRUARY 26, 1997, THE COMPANY CHANGED ITS NAME FROM TELE ELECTRÓNICA JM, S. A. DE C.V. TO GRUPO COMERCIAL GOMO, S. A. DE C. V.

B) THE CORPORATE PURPOSE OF GRUPO INTERNACIONAL GOMO, S.A. DE C.V., WHICH WAS ESTABLISHED ON JANUARY 24, 1989, IS MARKETING, DISTRIBUTION, PURCHASE-SALE, AND BROKERAGE SERVICES AND IMPORT-EXPORT OF ALL TYPES OF ELECTRONIC APPARATUS, HOUSEHOLD APPLIANCES AND EQUIPMENT. THE COMPANY IS A SUBSIDIARY OF GRUPO COMERCIAL GOMO, S.A. DE C.V., WITH A SHARE OF 99% IN ITS COMMON STOCK.

C) PROMOTORES DE ELECTRÓNICA Y PLANEACIÓN EMPRESARIAL, S. A. DE C. V. WAS ESTABLISHED ON MAY 21, 1996 AND BEGAN ITS OPERATIONS IN JUNE OF THAT SAME YEAR. ITS CORPORATE PURPOSE IS PROVISION OF COMMERCIAL CONSULTING SERVICES, DRAFTING OF MARKET STUDIES, COMMERCIAL PROMOTIONS, LEGAL AND ACCOUNTING SERVICES TO THIRD PARTIES AND BUSINESS SUPERVISION AND MANAGEMENT. THE COMPANY IS A SUBSIDIARY OF GRUPO COMERCIAL GOMO, S. A. DE C. V., WITH A SHARE OF 98% IN ITS COMMON STOCK.

D) CHOPIN, S.A. DE C.V. WAS ESTABLISHED ON MARCH 13, 1996, AND ITS CORPORATE PURPOSE IS MUSICAL INSTRUMENT TRADE AND THE INDUSTRY IN GENERAL. THE COMPANY IS A SUBSIDIARY OF GRUPO COMERCIAL GOMO, S.A. DE C.V., WITH A SHARE OF 51.04% IN ITS COMMON STOCK.

E) TELECOMUNICACIONES GOMO WAS ESTABLISHED IN APRIL 1998 AND BEGAN ITS OPERATIONS THE FOLLOWING MONTH. ITS CORPORATE PURPOSE IS MARKETING, DISTRIBUTION, PURCHASE-SALE, AND BROKERAGE SERVICES AND IMPORT-EXPORT OF ALL TYPES OF ELECTRONIC APPARATUS, CELL PHONES AND THEIR ACCESSORIES, TELEPHONES AND HOUSEHOLD APPLIANCES. THE COMPANY IS A SUBSIDIARY OF GRUPO COMERCIAL GOMO, S.A. DE C.V., WITH A SHARE OF 51% IN ITS COMMON STOCK.

F) SERVICIOS INTEGRALES DE MÚSICA WAS ESTABLISHED IN APRIL 1998, AND ITS CORPORATE PURPOSE IS MANUFACTURE FOR THIRD PARTIES, ASSEMBLY AND MAINTENANCE OF MUSICAL INSTRUMENTS AND THEIR ACCESSORIES. THE COMPANY IS A SUBSIDIARY OF GRUPO COMERCIAL GOMO, S.A. DE C.V., WHICH HOLDS 98% OF ITS COMMON STOCK.

G) THE CORPORATE PURPOSE OF THE SUBSIDIARY WG DE MÉXICO, S.A. DE C.V. IS MARKETING, DISTRIBUTION, PURCHASE-SALE, AND BROKERAGE SERVICES AND IMPORT-EXPORT OF ALL TYPES OF ELECTRICAL APPARATUS AND MAJOR HOUSEHOLD APPLIANCES.

2. CONSOLIDATED FINANCIAL STATEMENTS

THE CONSOLIDATED FINANCIAL STATEMENTS AT JUNE 30, 2001 HAVE BEEN PREPARED BASED ON THE INDIVIDUAL FINANCIAL STATEMENTS OF GRUPO COMERCIAL GOMO,

S.A. DE C. V., GRUPO INTERNACIONAL GOMO, S.A. DE C.V., PROMOTORES DE ELECTRÓNICA Y PLANEACIÓN EMPRESARIAL, S. A. DE C. V., CHOPIN, S.A. DE C.V., TELECOMUNICACIONES GOMO, S.A. DE C.V., SERVICIOS INTEGRALES DE MÚSICA, S.A. DE C.V. AND WG DE MÉXICO, S.A. DE C.V., FOR THE SIX MONTHS ENDED JUNE 30, 2001 AND 2000. THESE FINANCIAL STATEMENTS HAVE BEEN PREPARED IN CONFORMITY WITH GENERALLY-ACCEPTED ACCOUNTING PRINCIPLES AND THEREFORE, INTERCOMPANY TRANSACTIONS AND INVESTMENTS AMONG THE CONSOLIDATED COMPANIES HAVE BEEN ELIMINATED.

3. ACCOUNTING POLICIES:

THE SIGNIFICANT ACCOUNTING POLICIES USED IN PREPARING THESE CONSOLIDATED FINANCIAL STATEMENTS, WHICH ARE IN ACCORDANCE WITH GENERALLY-ACCEPTED ACCOUNTING POLICIES, ARE SUMMARIZED AS FOLLOWS:

A) RECOGNITION OF THE EFFECTS OF INFLATION IN FINANCIAL INFORMATION.- THE ACCOMPANYING FINANCIAL STATEMENTS WERE PREPARED ACCORDING TO THE PROVISIONS OF THE THIRD AND FIFTH DOCUMENTS OF AMENDMENTS TO BULLETIN B-10, ISSUED BY THE MEXICAN INSTITUTE OF PUBLIC ACCOUNTANTS (INSTITUTO MEXICANO DE CONTADORES PÚBLICOS). THUS THEY ARE STATED IN MEXICAN PESOS OF PURCHASING POWER OF JUNE 30, 2001.

THE RESTATEMENT PROCESS ADOPTED BY THE COMPANIES, IN ADHERENCE TO THE FIFTH DOCUMENT OF AMENDMENTS TO BULLETIN B-10, IS BASED ON THE METHOD OF ADJUSTMENTS DUE TO CHANGES IN GENERAL PRICE LEVELS; AND THE FOLLOWING SPECIFIC BASES WERE USED FOR RESTATEMENT:

B) INVENTORIES AND COST OF SALES- INVENTORIES WERE RESTATED AT REPLACEMENT COST, WHICH APPROXIMATES MARKET VALUE. COST OF SALES IS RESTATED TO MEXICAN PESOS OF PURCHASING POWER OF AT THE DATE OF THE FINANCIAL STATEMENTS, DUE TO THE INVENTORY TURNOVER LEVEL.

C) PROPERTY, PLANT AND EQUIPMENT AND ITS RELATED DEPRECIATION.- PROPERTY, PLANT AND EQUIPMENT IS RECORDED AT ACQUISITION COST AND RESTATED BASED ON THE ESTIMATED REPLACEMENT VALUES AND USEFUL LIVES, DETERMINED BY APPRAISALS PERFORMED BY INDEPENDENT EXPERTS AT DECEMBER 31, 1996, BY APPLYING THE AFOREMENTIONED INDEXES. STARTING IN 1997, THEY ARE RESTATED BASED ON THEIR ACQUISITION COST AND APPLYING THESE SAME INDEXES.

D) STOCKHOLDERS' EQUITY.- STOCKHOLDERS' EQUITY IS RESTATED BY APPLYING FACTORS ARISING FROM THE NATIONAL CONSUMER PRICE INDEX (NCPI). THE PRIOR RESTATEMENT IS DISTRIBUTED AMONG THE VARIOUS CAPTIONS THAT COMPRISE IT; CONSEQUENTLY, IT REPRESENTS THE SUM OF ITS NOMINAL VALUE, PLUS RESTATEMENT.

E) IN THE CASE OF THE STATEMENT OF INCOME, THE AMOUNTS FOR EACH MONTH ARE RESTATED TO MEXICAN PESOS AT YEAR-END.

F) MONETARY POSITION RESULT.- IT REPRESENTS THE EFFECT OF INFLATION ON MONETARY ASSETS AND LIABILITIES. HOLDING THESE ASSETS GENERATES A LOSS, WHEREAS HOLDING LIABILITIES GENERATES A GAIN.

G) INSUFFICIENCY IN RESTATED STOCKHOLDERS' EQUITY.- IT REPRESENTS THE EXTENT TO WHICH THE COMPANY HAS BEEN UNABLE TO MAINTAIN THE PURCHASING POWER OF CONTRIBUTIONS OF ITS STOCKHOLDERS AND ITS RETAINED EARNINGS OR DEFICIT.

H) CASH EQUIVALENTS.- CASH EQUIVALENTS ARE STATED AT THEIR ACQUISITION COST, WHICH APPROXIMATES THEIR MARKET VALUE. THE YIELDS GENERATED BY THESE INVESTMENTS ARE RECOGNIZED IN RESULTS AS ACCRUED.

I) SENIORITY PREMIUM PAYMENTS.- STARTING IN 1995, A RESERVE WAS ESTABLISHED FOR LIABILITIES TO COVER THE SENIORITY PREMIUMS TO WHICH EMPLOYEES ARE ENTITLED; AND THE INCREASES ARE CHARGED TO RESULTS FOR THE YEAR IN WHICH THEY ARE INCURRED. THIS RESERVE IS CALCULATED BASED ON ESTIMATES MADE UP TO 1996, ALTHOUGH NO FUND WAS ESTABLISHED FOR THIS PURPOSE. STARTING IN 1997, THE RESERVE IS RECORDED BASED ON AN APPRAISAL PERFORMED BY INDEPENDENT EXPERTS, IN CONFORMITY WITH BULLETIN D-3, PUBLISHED BY THE MEXICAN INSTITUTE OF PUBLIC ACCOUNTANTS (INSTITUTO MEXICANO DE CONTADORES PÚBLICOS, A C.).

J) SEVERANCE PAYMENTS.- THE PAYMENTS TO WHICH EMPLOYEES ARE ENTITLED IN THE EVENT OF DISMISSAL UNDER CERTAIN CIRCUMSTANCES ARE CHARGED TO RESULTS FOR THE YEAR INCURRED.

K) FOREIGN CURRENCY.- FOREIGN CURRENCY TRANSACTIONS ARE RECORDED AT THE EXCHANGE RATE APPLICABLE AT THE TRANSACTION DATE. ASSETS AND LIABILITIES DENOMINATED IN FOREIGN CURRENCY ARE VALUED IN MEXICAN PESOS AT THE EXCHANGE RATE APPLICABLE AT THE DATE OF THE FINANCIAL STATEMENTS, AND THE RESPECTIVE FLUCTUATIONS ARE RECORDED IN RESULTS.

L) LEASING RIGHTS: THE LEASING RIGHTS ACQUIRED ARE AMORTIZED WITHIN A PERIOD OF 20 YEARS, AT AN ANNUAL RATE OF 5%

M) INCOME TAX AND EMPLOYEE STATUTORY PROFIT-SHARING.- STARTING ON JANUARY 1, 2000, THE COMPANY ADOPTED THE GUIDELINES OF AMENDED BULLETIN D-4 "ACCOUNTING TREATMENT OF INCOME TAX, TAX ON ASSETS AND EMPLOYEE STATUTORY PROFIT-SHARING". THIS BULLETIN PROVIDES FOR SIGNIFICANT CHANGES IN ACCOUNTING TREATMENT OF INCOME TAX, BY ELIMINATING THE PRIOR METHOD, KNOWN AS THE PARTIAL LIABILITY METHOD; AND REPLACING IT WITH THE COMPREHENSIVE ASSET AND LIABILITY METHOD. UNDER THIS METHOD, A DEFERRED TAX IS RECOGNIZED, IN PRINCIPLE, FOR ALL THE TEMPORARY DIFFERENCES BETWEEN THE ACCOUNTING AND TAX DIFFERENCES OF ASSETS AND LIABILITIES.

THE INITIAL CUMULATIVE EFFECT IS SHOWN AS AN INCREASE IN THE HEADING OF INSUFFICIENCY IN RESTATED STOCKHOLDERS' EQUITY IN THE BALANCE SHEET PRESENTED IN THE BALANCE SHEET SHOWN IN THE SIFIC.

N) GOODWILL.- THE EXCESS OF COST OVER BOOK VALUE OF SHARES IN SUBSIDIARIES IS AMORTIZED OVER A PERIOD OF FIVE YEARS, AT AN ANNUAL RATE OF 20%.

4. COMMON STOCK

A) THE STOCKHOLDERS' MEETING HELD ON NOVEMBER 23, 1998 APPROVED AN INCREASE IN FIXED COMMON STOCK OF MEX. PS. \$49,978,000 (MEX. PS. \$40,000,000 AT FACE VALUE), THROUGH ISSUE OF 5,354,752 SHARES, WHICH WERE FULLY SUBSCRIBED AND PAID.

B) THE STOCKHOLDERS' MEETING HELD ON OCTOBER 11, 1999 DECIDED TO INCREASE FIXED COMMON STOCK BY MEX. PS. \$ 116,192,000 (\$104,438,000 AT FACE VALUE), THROUGH ISSUE OF 20'887,673 SHARES, WITH A VALUE OF MEX. PS. \$ 5.00 PER SHARE. AT THE END OF THE SUBSCRIPTION PERIOD, THERE WERE 1'506,233 SHARES PENDING SUBSCRIPTION AND PAYMENT (MEX. PS. \$7'531,000 AT FACE VALUE).

C) THE STOCKHOLDERS' MEETING HELD ON AUGUST 24, 1998 APPROVED ESTABLISHMENT OF A RESERVE FOR REPURCHASE OF THEIR OWN SHARES, PURSUANT TO ARTICLE 14BIS OF THE SECURITIES MARKET LAW FOR \$ 67,142,000 (FACE VALUE OF \$50,000).

5. RESTRICTIONS ON EARNINGS:

A) DIVIDENDS DISTRIBUTED, IN SHARES OR IN CASH, PROVIDED THAT THEY ARE REINVESTED WITHIN THE FOLLOWING THIRTY DAYS, WILL NOT BE TAXED UNTIL SUCH TIME AS THEY ARE REIMBURSED FOR CAPITAL DECREASE OR THE COMPANY IS DISSOLVED.

B) STARTING IN 1999, TAX TREATMENT OF DIVIDENDS IS AS FOLLOWS:

DIVIDENDS PAID TO CORPORATIONS RESIDENT IN MEXICO WILL BE TAX EXEMPT IF THEY ORIGINATE FROM THE NET TAX INCOME ACCOUNT (CUFIN); AND THEY WILL PAY 5% IF DIVIDENDS ORIGINATE FROM THE REINVESTED TAX INCOME ACCOUNT (CUFIR). DIVIDENDS PAID IN EXCESS OF THE CUFIN OR CUFIR BALANCE WILL BE SUBJECT TO INCOME TAX AT A RATE OF 35% ON THE RESULT OF MULTIPLYING THE DIVIDEND PAID BY A FACTOR OF 1.5385. THE RESPECTIVE TAX WILL BE PAYABLE BY THE COMPANY.

IN ADDITION TO THE ABOVE, DIVIDENDS PAID TO INDIVIDUALS OR CORPORATIONS RESIDENT ABROAD ARE SUBJECT TO WITHHOLDING, PAYABLE BY THE STOCKHOLDER, OF 5% ON THE RESULT OF MULTIPLYING THESE DIVIDENDS BY A FACTOR OF 1.5385 IF THEY ORIGINATE FROM THE CUFIR; AND 1.515 IF THEY ARE PAID TO INDIVIDUALS RESIDENTS IN MEXICO AND THE DIVIDENDS ORIGINATE FROM THE CUFIN.

WHEN DIVIDENDS ARE PAID TO RESIDENTS IN COUNTRIES WITH WHICH MEXICO HAS A TAX TREATY, TAX IS WITHHELD ACCORDING TO THE TERMS OF THE RESPECTIVE TREATY.

C) CONSOLIDATED INCOME FOR THE YEAR IS SUBJECT TO APPROVAL BY THE NEXT STOCKHOLDERS' MEETING.

6. GOODWILL.

IN MARCH 1998, THE COMPANY ACQUIRED 51.04% OF THE SHAREHOLDINGS OF CHOPIN, S.A. DE C.V., OWNER OF THE BRAND NAME "SALA CHOPIN". AS A RESULT OF THIS PURCHASE, THE COMPANY CALCULATED AN EXCESS OF COST OVER THE BOOK VALUE OF SHARES AT DECEMBER 31, 1997 FOR MEX. PS. \$ 5,892,000 (\$ 4,787,000 AT FACE VALUE), WHICH WILL BE AMORTIZED AGAINST INCOME OVER THE NEXT FIVE YEARS.

7. DEFERRED INCOME TAX AND EMPLOYEE STATUTORY PROFIT-SHARING.-

PURSUANT TO THE AMENDMENTS TO BULLETIN D-4, ISSUED BY THE MEXICAN INSTITUTE OF PUBLIC ACCOUNTANTS (INSTITUTO MEXICANO DE CONTADORES PÚBLICOS, A.C.), STARTING ON JANUARY 1, 2000, THERE IS A CHANGE IN THE METHOD FOR RECOGNITION OF THE DEFERRED EFFECT ORIGINATED BY DEDUCTING OR ACCRUING CERTAIN ITEMS KNOWN AS TEMPORARY ITEMS, DURING A PERIOD DIFFERENT FROM THAT IN WHICH THEY ARE RECOGNIZED FOR ACCOUNTING PURPOSES.

THE NEW PROVISIONS MAKE IT COMPULSORY TO RECOGNIZE ALL DIFFERENCES, REGARDLESS OF WHETHER THEY ARE RECURRING OR NOT, AS OPPOSED TO PREVIOUS PROVISIONS THAT ALLOWED FOR FAILURE TO RECOGNIZE DIFFERENCES THAT MIGHT BE CONSIDERED RECURRING. WITH THE ENTRY INTO FORCE OF THESE NEW PROVISIONS, COMPANIES ARE OBLIGED TO RECOGNIZE THE CUMULATIVE EFFECT OF THESE TEMPORARY DIFFERENCES THAT EXIST AT DECEMBER 31, 1999.

THE DEFERRED TAX LIABILITY AT JUNE 30, 2001 IS FOR \$ 70,454, COMPRISED AS FOLLOWS:

TEMPORARY DIFFERENCES ORIGINATING FROM:

INVENTORIES

242,699

| | |
|------------------------------|---------|
| FIXED ASSETS | 12,445 |
| INSTALLATION EXPENSES | 1,143 |
| OTHER ITEMS, NET | (5,593) |
| BASE FOR TEMPORARY ITEMS | 250,693 |
| LESS: TAX LOSS CARRYFORWARDS | 23,757 |
| SUB-TOTAL | 226,936 |
| TAX RATE | 35% |
| DEFERRED TAX | 79,428 |
| UNAPPROPRIATED TAX CREDITS | 8,974 |
| NET DEFERRED TAX LIABILITY | 70,454 |

INCOME TAX SHOWN IN THE STATEMENT OF INCOME IS COMPRISED AS FOLLOWS:

| | |
|---|---------|
| TAX INCURRED | 14,084 |
| ADD: NET EFFECT OF THE DEFERRED TAX, | (2,116) |
| LESS: EFFECT ON MPR DEL OF THE INITIAL DEFERRED TAX BALANCE | (1,222) |
| TOTAL INCOME TAX | 10,746 |

MEXICAN STOCK EXCHANGE
SIFIC / ICS

STOCK EXCHANGE CODE: GOMO
GRUPO COMERCIAL GOMO, S.A. DE C.V.

QUARTER: 2 YEAR: 2001

RELATIONS OF SHARES INVESTMENTS

ANNEX 3

CONSOLIDATED
Previous Printing

| COMPANY NAME (1) | MAIN ACTIVITIES | NUMBER OF SHARES | OWNERSHI (2) | TOTAL AMOUNT (Thousands of Pesos) | |
|---|-----------------|---------------------|-----------------|--------------------------------------|----------------------|
| | | | | ACQUISITION COST | PRESENT VALUE (3) |
| SUBSIDIARIES | | | | | |
| 1 GRUPO INTERNACIONAL GOMO, S.A. DE C.V. | COMERCIAL | 19,800,000 | 99.00 | 15,985 | 210,527 |
| 2 PROMOTORES DE ELECTRONICA Y PLANEACION EMPRESARIA | SERVICIOS | 49 | 98.00 | 49 | 3,837 |
| 3 WG DE MEXICO , S.A. DE C.V. | COMERCIAL | 49 | 98.00 | 49 | (2,754) |
| 4 CHOPIN,S.A. DE C.V. | COMERCIAL | 3,338,016 | 51.04 | 15,608 | 13,553 |
| 5 TELECOMUNICACIONES GOMO,S.ADE C.V. | COMERCIAL | 25 | 51.00 | 25 | (365) |
| 6 SERVICIOS INTEGRALES DE MUSICA,S.A DE C.V | SERVICIOS | 49 | 98.00 | 48 | 583 |
| TOTAL INVESTMENT IN SUBSIDIARIES | | | | 31,764 | 225,381 |
| ASSOCIATEDS | | | | | |
| 1 NO APLICA | 0 | 1 | 0.00 | 0 | 0 |
| | | 0 | 0.00 | 0 | 0 |
| TOTAL INVESTMENT IN ASSOCIATEDS | | | | 0 | 0 |
| OTHER PERMANENT INVESTMENTS | | | | | 0 |
| TOTAL | | | | | 225,381 |

NOTES

**MEXICAN STOCK EXCHANGE
SIFIC / ICS**

STOCK EXCHANGE CODIGOMO
GRUPO COMERCIAL GOMO, S.A. DE C.V.

QUARTER: 2 YEAR: 2001

**PROPERTY, PLANT AND EQUIPMENT
(Thousands of Pesos)**

ANNEX 4

**CONSOLIDATED
Previous Printing**

| CONCEPT | ACQUISITION COST | ACCUMULATED DEPRECIATION | CARRYING VALUE | REVALUATION | DEPRECIATION ON REVALUATION | CARRYING VALUE (-) REVALUATION (-) DEPRECIATION |
|------------------------------------|---------------------|-----------------------------|-------------------|---------------|-----------------------------------|---|
| DEPRECIATION ASSETS | | | | | | |
| PROPERTY | 19,522 | 1,680 | 17,842 | 9,330 | 1,369 | 25,803 |
| MACHINERY | 0 | 0 | 0 | 0 | 0 | 0 |
| TRANSPORT EQUIPMENT | 13,471 | 4,734 | 8,737 | 6,574 | 5,809 | 9,502 |
| OFFICE EQUIPMENT | 7,776 | 1,437 | 6,339 | 1,868 | 641 | 7,566 |
| COMPUTER EQUIPMENT | 3,648 | 1,540 | 2,108 | 1,209 | 872 | 2,445 |
| OTHER | 1,446 | 228 | 1,218 | 2,515 | 734 | 2,999 |
| DEPRECIABLES TOTAL | 45,863 | 9,619 | 36,244 | 21,496 | 9,425 | 48,315 |
| NOT DEPRECIATION ASSETS | | | | | | |
| GROUNDS | 6,633 | 0 | 6,633 | 3,109 | 0 | 9,742 |
| CONSTRUCTIONS IN PROCESS | 0 | 0 | 0 | 0 | 0 | 0 |
| OTHER | 0 | 0 | 0 | 0 | 0 | 0 |
| NOT DEPRECIABLE TOTAL | 6,633 | 0 | 6,633 | 3,109 | 0 | 9,742 |
| TOTAL | 52,496 | 9,619 | 42,877 | 24,605 | 9,425 | 58,057 |

MEXICAN STOCK EXCHANGE
SIFIC / ICS

STOCK EXCHANGE CODIGOMO
GRUPO COMERCIAL GOMO, S.A. DE C.V.

QUARTER: 2 YEAR: 2001

PROPERTY, PLANT AND EQUIPMENT
(Thousands of Pesos)

ANNEX 4

CONSOLIDATED
Previous Printing

NOTES

| Credit Type / Institution | Amortization Date | Rate of Interest | Denominated In | | Amortization of Credits in Foreign Currency With National Entities (Thousands Of \$) | | | | | Amortization of Credits in Foreign Currency With Foreign Entities (Thousands Of \$) | | | | | | |
|---|--------------------------|-------------------------|----------------|------------------|--|--------------|---------------|---------------|---------------|---|--------------|--------------|---------------|---------------|---------------|---------------|
| | | | Pesos | | Time Interval | | | | | Time Interval | | | | | | |
| | | | Until 1 Year | More Than 1 Year | Current Year | Until 1 Year | Until 2 Years | Until 3 Years | Until 4 Years | Until 5 Years | Current Year | Until 1 Year | Until 2 Years | Until 3 Years | Until 4 Years | Until 5 Years |
| BANKS | | | | | | | | | | | | | | | | |
| UNSECURED DEBT | | | | | | | | | | | | | | | | |
| BANCRECER, S.A. | | | 30,000 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| OTHER FINANCIAL ENTITIES | | | | | | | | | | | | | | | | |
| TRANSAMERICA | | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 22,114 | 0 | 0 | 0 | 0 | 0 |
| FACTORAJE AURUM HELLER | | | 1,631 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| ARRENDADORA BANORTE | | | 208 | 205 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| ARRENDADORA INBURSA | | | 99 | 190 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| ARRENDADORA QUADNUM | | | 121 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| TOTAL BANKS | | | 32,059 | 485 | 0 | 0 | 0 | 0 | 0 | 0 | 22,114 | 0 | 0 | 0 | 0 | 0 |

Previous Printing

CONSOLIDATED

| Credit Type / Institution | Amortization Date | Rate of Interest | Denominated In Pesos | Amortization of Credits in Foreign Currency With National Entities (Thousands Of \$) | | | | | Amortization of Credits in Foreign Currency With Foreign Entities (Thousands Of \$) | | | | | | | | | |
|---|----------------------|---------------------|-------------------------|--|------------------|--------------|--------------|---------------|---|---------------|---------------|--------------|--------------|---------------|---------------|---------------|---------------|---|
| | | | | Time Interval | | | | | Time Interval | | | | | | | | | |
| | | | | Until 1 Year | More Than 1 Year | Current Year | Until 1 Year | Until 2 Years | Until 3 Years | Until 4 Years | Until 5 Years | Current Year | Until 1 Year | Until 2 Years | Until 3 Years | Until 4 Years | Until 5 Years | |
| SUPPLIERS | | | | | | | | | | | | | | | | | | |
| PROVEEDORES | | | | | | | | | | | | | | | | | | |
| TRANSAMERICA COMMERCIAL FRIGIDAIRE KENWOOD NIKKAI ELECTRONIC CAVACO SALES INC. BALDWIN PIANO & ORGAN IDVD BOX COM INC. PIONEER DISTRIBUTOR INC. STEINWAY & SONS THE EUREKA COMPANY SKYWORTH COMPANY TOSHIBA AMERICA CONITEK SONY COMPUTER ENTERTAINMENT ELECTROLUX HOME PRODUCTS CANYON COMPUTER ELECTRONICS ARTS SOFTWARE UNITED WIRELESS TECH INC MULTI ENTERTAINMENT PIANODISC DIVERSOS | | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | |
| | | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | | | 12,920 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| TOTAL SUPPLIERS | | | 12,920 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | |
| OTROS ACREEDORES | | | 21,983 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | |
| OTHER CURRENT LIABILITIES AND OTHER CREDITS | | | 21,983 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | |

| Credit Type / Institution | Amortization Date | Rate of Interest | Denominated In Pesos | | Amortization of Credits in Foreign Currency With National Entities (Thousands Of \$) | | | | | | Amortization of Credits in Foreign Currency With Foreign Entities (Thousands Of \$) | | | | | |
|--|--------------------------|-------------------------|-----------------------------|------------------|--|--------------|---------------|---------------|---------------|---------------|---|--------------|---------------|---------------|---------------|---------------|
| | | | Until 1 Year | More Than 1 Year | Current Year | Until 1 Year | Until 2 Years | Until 3 Years | Until 4 Years | Until 5 Years | Current Year | Until 1 Year | Until 2 Years | Until 3 Years | Until 4 Years | Until 5 Years |
| | | | | | | | | | | | | | | | | |
| OTHER CURRENT LIABILITIES AND OTHER CREDITS | | | 66,962 | 485 | 0 | 0 | 0 | 0 | 0 | 0 | 229,893 | 0 | 0 | 0 | 0 | 0 |
| NOTES | | | | | | | | | | | | | | | | |
| LOS PRÉSTAMOS EN MONEDA EXTRANJERA ESTÁN CONTRATADOS EN DÓLARES, Y ESTÁN EXPRESADOS AL TIPO DE CAMBIO DE \$9.09 PESOS POR DÓLAR. | | | | | | | | | | | | | | | | |

**MEXICAN STOCK EXCHANGE
SIFIC / ICS**

STOCK EXCHANGE CODE: GOMO
GRUPO COMERCIAL GOMO, S.A. DE C.V.

QUARTER: 2 YEAR: 2001

**TRADE BALANCE AND MONETARY POSITION IN FOREIGN EXCHANGE
(Thousands of Pesos)**

ANNEX 6

CONSOLIDATED
Previous Printing

| TRADE BALANCE | DOLARS (1) | | OTHER CURRENCIES | | TOTAL |
|----------------------------------|------------------------|-----------------------|------------------------|-----------------------|-----------------------|
| | THOUSANDS OF DOLARS | THOUSANDS OF PESOS | THOUSANDS OF DOLARS | THOUSANDS OF PESOS | THOUSANDS OF PESOS |
| 1. INCOME | | | | | |
| EXPORTS | 0 | 0 | 0 | 0 | 0 |
| OTHER | 0 | 0 | 0 | 0 | 0 |
| TOTAL | | | | | |
| 2. EXPENDITURE | | | | | |
| IMPORT (RAW MATERIALS) | 27,933 | 256,752 | 0 | 0 | 256,752 |
| INVESTMENTS | 0 | 0 | 0 | 0 | 0 |
| OTHER | 0 | 0 | 0 | 0 | 0 |
| TOTAL | 27,933 | 256,752 | | | 256,752 |
| NET BALANCE | (27,933) | (256,752) | | | (256,752) |
| FOREING MONETARY POSITION | | | | | |
| TOTAL ASSETS | 3,011 | 27,371 | 0 | 0 | 27,371 |
| LIABILITIES POSITION | 25,291 | 229,893 | | | 229,893 |
| SHORT TERM LIABILITIES POSITION | 25,291 | 229,893 | 0 | 0 | 229,893 |
| LONG TERM LIABILITIES POSITION | 0 | 0 | 0 | 0 | 0 |
| NET BALANCE | (22,280) | (202,522) | | | (202,522) |

NOTES

LAS OPERACIONES EN MONEDA EXTRANJERA ESTÁN EXPRESADAS EN DÓLARES, AL TIPO DE CAMBIO DE \$ 9.09 PESOS POR DÓLAR

**MEXICAN STOCK EXCHANGE
SIFIC / ICS**

STOCK EXCHANGE CODE: GOMO
GRUPO COMERCIAL GOMO, S.A. DE C.V.

QUARTER: 2 YEAR: 2001

**INTEGRATION AND INCOME
CALCULATION BY MONETARY POSITION (1)
(Thousands of Pesos)**

ANNEX 7

**CONSOLIDATED
Previous Printing**

| MONTH | MONETARY ASSETS | MONETARY LIABILITIES | (ASSET) LIABILITIES MONETARY POSITION | MONTHLY INFLATION | MONTHLY (PROFIT) AND LOSS |
|-----------------|--------------------|-------------------------|---|----------------------|---------------------------------|
| JANUARY | 663,997 | 614,194 | 49,803 | 0.55 | (280) |
| FEBRUARY | 605,174 | 533,498 | 71,676 | 0.06 | 48 |
| MARCH | 524,538 | 457,808 | 66,730 | 0.63 | (427) |
| APRIL | 524,408 | 422,964 | 101,444 | 0.50 | (514) |
| MAY | 519,773 | 404,500 | 115,273 | 0.23 | (265) |
| JUNE | 652,044 | 525,011 | 127,033 | 0.24 | (300) |
| ACTUALIZATION: | 0 | 0 | 0 | 0.00 | (1) |
| CAPITALIZATION: | 0 | 0 | 0 | 0.00 | 0 |
| FOREIGN CORP.: | 0 | 0 | 0 | 0.00 | 0 |
| OTHER | 0 | 0 | 0 | 0.00 | 0 |
| TOTAL | | | | | (1,739) |

NOTES

MEXICAN STOCK EXCHANGE
SIFIC / ICS

STOCK EXCHANGE CODE: GOMO
GRUPO COMERCIAL GOMO, S.A. DE C.V.

QUARTER: 2 YEAR: 2001

BONDS AND MEDIUM TERM NOTES LISTING IN STOCK MARKET (1)

ANNEX 8

CONSOLIDATED
Previous Printing

FINANCIAL LIMITED BASED IN ISSUED DEED AND/OR TITLE

NO APLICA

ACTUAL SITUATION OF FINANCIAL LIMITED

NO APLICA

BONDS AND/OR MEDIUM TERM NOTES CERTIFICATE

MEXICAN STOCK EXCHANGE
SIFIC / ICS

STOCK EXCHANGE CODE: GOMO
GRUPO COMERCIAL GOMO, S.A. DE C.V.

QUARTER: 2 YEAR: 2001

PLANTS, COMMERCE CENTERS OR DISTRIBUTION CENTERS

ANNEX 9

CONSOLIDATED
Previous Printing

| PLANT OR CENTER | ECONOMIC ACTIVITY | PLANT CAPACITY (1) | UTILIZATION (%) |
|--|----------------------|--------------------------|--------------------|
| MEXICO, D.F. REGLON SIN USO REGLON SIN USO | DISTRIBUCION | 9,000 0 0 | 95 0 0 |

NOTES

MEXICAN STOCK EXCHANGE
SIFIC / ICS

STOCK EXCHANGE CODE: GOMO
GRUPO COMERCIAL GOMO, S.A. DE C.V.

QUARTER: 2

YEAR: 2001

MAIN RAW MATERIALS

ANNEX 10

CONSOLIDATED
Previous Printing

| DOMESTIC | MAIN SUPPLIERS | FOREIGN | MAIN SUPPLIERS | DOM. SUBST. | COST PRODUCTION (%) |
|-----------|-------------------|-----------|-------------------|----------------|---------------------------|
| NO APLICA | NO APLICA | NO APLICA | NO APLICA | NO | |

NOTES

MEXICAN STOCK EXCHANGE
SIFIC / ICS

STOCK EXCHANGE CODE: GOMO
GRUPO COMERCIAL GOMO, S.A. DE C.V.

QUARTER: 2 YEAR: 2001

SELLS DISTRIBUTION BY PRODUCT

ANNEX 11

DOMESTIC SELLS

CONSOLIDATED
Previous Printing

| MAIN PRODUCTS | TOTAL PRODUCTION | | NET SELLS | | MARKET SHARE (%) | MAIN | |
|-----------------------------------|------------------|--------|-----------|---------------|------------------|---|---|
| | VOLUME | AMOUNT | VOLUME | AMOUNT | | TRADEMARKS | COSTUMERS |
| VIDEO | | | 173 | 285,416 | 10.53 | MITSUBISHI TOSHIBA | ELEKTRA LIVERPOOL PALACIO DE HIERRO SEARS PRICE CLUB CLUB AURRERA CIA HNOS VAZQUEZ SALINAS Y ROCHA TIENDAS AURRERA COMERCIAL MEXICANA ELEKTRA LIVERPOLL SEARS CLUB AURRER/ PRICE CLUB CIA HNOS VAZQUEZ PALACIO DE HIERRO SALINAS Y ROCHA TIENDAS AURRERA COMERCIAL MEXICANA SINGER MEXICANA TIENDAS AURRERA PALACIO DE HIERRO LIVERPOOL TIENDAS IMSS HERMANOS VAZQUEZ ELEKTRA PUBLICO EN GENERAL LIVERPOOL PALACIO DE HIERRO PUBLICO EN GENERAL |
| AUDIO CASA | | | 80 | 177,047 | 10.53 | KENWOOD TOSHIBA NAOKI | |
| AUDIO AUTOMOVIL | | | 6 | 1,074 | 10.53 | KENWOOD TOSHIBA AUDIOVOX | |
| LINEA BLANCA | | | 56 | 136,593 | | WHITE WESTINGHOUSE | |
| PIANOS Y TECLADOS | | | 1 | 15,456 | 50.00 | STEINWAY, BOSTON, BALDWIN, WURLITZER | |
| INSTRUMENTOS MUSICA | | | 9 | 2,301 | 40.00 | HONNER, CRAFTER, SPRITE | |
| MUSICA IMPRESA ENTRETENIMIENTO | | | 3 33 | 245 36,282 | 50.00 | VARIAS SONY | |
| OTROS | | | 14 | 13,661 | | | |
| TOTAL | | | | 668,075 | | | |

MEXICAN STOCK EXCHANGE
SIFIC / ICS

STOCK EXCHANGE CODE: GOMO
GRUPO COMERCIAL GOMO, S.A. DE C.V.

QUARTER: 2 YEAR: 2001

SELLS DISTRIBUTION BY PRODUCT

ANNEX 11

FOREIGN SELLS

PAGE 2
CONSOLIDATED
Previous Printing

| MAIN PRODUCTS | TOTAL PRODUCTION | | NET SELLS | | DESTINATION | MAIN | |
|---------------|------------------|--------|-----------|--------|-------------|------------|-----------|
| | VOLUME | AMOUNT | VOLUME | AMOUNT | | TRADEMARKS | COSTUMERS |
| 0 | | | | | 0 | 0 | |
| TOTAL | | | | 0 | | | |

NOTES

ANNEX 12

CEDULE FOR THE DETERMINATION OF THE NET FISCAL EARNINGS ACCOUNT (NFEA)

(Thousands of Pesos)

NFEA BALANCE FOR PREVIOUS PERIOD FOR WHICH IS DETERMINED

NFEA BALANCE TO DECEMBER 31st OF: 2000

10,148

Number of shares Outstanding at the Date of the NFEA:

100,493,767

(Units)

☐

ARE THE FIGURES FISCALLY AUDITED?

☐

ARE THE FIGURES FISCALLY

DIVIDENDS COLLECTED IN THE PERIOD

| QUARTER | SERIES | NUMBER OF SHARES OUTSTANDING | DATE OF SETTLEMENT | AMOUNT |
|---------|--------|---------------------------------|--------------------|--------|
| 0 | 0 | 0.00 | | 0.00 |

DETERMINATION OF THE NFEA OF THE PRESENT YEAR

NFE FROM THE PERIOD FROM JANUARY 1 TO 31 OF ENERO OF 0000

FISCAL EARNINGS

0

- DETERMINED INCOME

0

+ DEDUCTED WORKER'S PROF

0

- DETERMINED WORKER

0

- DETERMINED RFE

0

- NON DEDUCTABLES

0

NFE OF PERIOD :

0

BALANCE OF THE NFEA AT THE END OF THE PERIOD

(Present year Information)

NFEA BALANCE TO 31 OF ENERO OF

0

Number of shares Outstanding at the Date of the NFEA:

0

(Units)

ANNEX 12 - A

CEDULE FOR THE DETERMINATION OF THE NET FISCAL EARNINGS ACCOUNT REINVERTED (NFEAR)

(Thousands of Pesos)

| | |
|---|---|
| NFEAR BALANCE FOR PREVIOUS PERIOD FOR WHICH IS DETERMINED | |
| NFEAR BALANCE TO DECEMBER 31st OF: 0000 | 0 |
| Number of Shares Outstanding at the Date of the NFEAR: (Units) | 0 |
| <input type="checkbox"/> ARE FIGURES FISCALLY AUDITED? | <input type="checkbox"/> ARE FIGURES FISCALLY CONSOLIDATED? |

| DIVIDENDS PAIDOUT IN THE PERIOD THAT COMES FROM DE NFEAR | | | | |
|--|--------|------------------------------|--------------------|--------|
| QUARTER | SERIES | NUMBER OF SHARES OUTSTANDING | DATE OF SETTLEMENT | AMOUNT |
| 0 | 0 | 0.00 | | 0.00 |

| DETERMINATION OF THE NFEAR OF THE PRESENT YEAR | | |
|--|----------------|----|
| NFER FROM THE PERIOD | TO 31 OF ENERO | OF |
| FISCAL EARNINGS: | | 0 |
| + DEDUCTED WORKER'S PROFIT SHA | | 0 |
| - DETERMINED INCOME TAX: | | 0 |
| - NON-DEDUCTABLES | | 0 |
| - (+) EARNINGS (LOSS) FROM FOREIGN OF PROFIT: | | 0 |
| DETERMINED RFE OF THE FISCAL YEAR | | 0 |
| - INCOME TAX (DEFERED ISR): | | |
| * FACTOR TO DETERMINE THE NFEAR: | | 0 |
| NFER FROM THE PERIOD | | 0 |

| BALANCE OF THE NFEAR AT THE END OF THE PERIOD | |
|--|---|
| NFEAR BALANCE TO : 31 OF ENERO | 0 |
| Number of shares Outstanding at the Date of the NFEAR (Units) | 0 |

| MODIFICATION BY COMPLEMENTARY | |
|--|---|
| NFEAR BALANCE TO DECEMBER 31st OF: 0000 | 0 |
| Number of shares Outstanding at the Date of the NFEAR (Units) | 0 |

**MEXICAN STOCK EXCHANGE
SIFIC / ICS**

STOCK EXCHANGE CODE: GOMO
GRUPO COMERCIAL GOMO, S.A. DE C.V.

QUARTER: 2 YEAR: 2001

CONSOLIDATED
Previous Printing

INTEGRATION OF THE PAID SOCIAL CAPITAL STOCK

CHARACTERISTICS OF THE SHARES

| SERIES | NOMINAL VALUE | VALID CUPON | NUMBER OF SHARES | | | | CAPITAL STOCK (Thousands of Pesos) | |
|--------|------------------|----------------|------------------|---------|---------|-------------|---------------------------------------|----------|
| | | | PORTION | PORTION | MEXICAN | SUSCRIPTION | FIXED | VARIABLE |
| UNICA | | 0 | 91,653,759 | | | | 180,543 | |
| TOTAL | | | 91,653,759 | 0 | 0 | 0 | 180,543 | 0 |

TOTAL NUMBER OF SHARES REPRESENTING THE PAID-IN CAPITAL STOCK ON THE DATE OF SENDING THE INFORMATION
91,653,759

SHARES PROPORTION BY :

CPO'S :
UNITS :
ADRS's :
GDRS's :
ADS's :
GDS's :

REPURCHASED OWN SHARES

| SERIES | NUMBER OF SHARES | MARKET VALUE OF THE SHARE | |
|--------|---------------------|---------------------------|------------|
| | | AT REPURCHASE | AT QUARTER |
| UNICA | 2,700 | 3.40700 | 3.20000 |

**MEXICAN STOCK EXCHANGE
SIFIC / ICS**

STOCK EXCHANGE CODE: GOMO
GRUPO COMERCIAL GOMO, S.A. DE C.V.

QUARTER: 2 YEAR: 2001

CONSOLIDATED
Previous Printing

DECLARATION FROM THE COMPANY OFFICIALS RESPONSABLE FOR THE INFORMATION.

I HEREBY SWEAR THAT THE FINANCIAL INFORMATION HERE IN SUPPLIED TO THIS STOCK EXCHANGE, CORRESPONDING TO THE PERIOD FROM 1 OF JANUARY TO 30 OF JUNIO OF 2001 AND 2000 IS THAT OBTAINED FROM OUR AUTHORIZED ACCOUNTING REGISTERS AND IS THE RESULT OF THE APPLICATION OF THE ACCOUNTING PRINCIPLES AND NORMS ACCEPTED AND STATED BY THE MEXICAN INSTITUTE OF PUBLIC ACCOUNTANTS AND IN THE PROVISIONS OF THE MEXICAN NATIONAL BANK AND STOCK COMMISSION (COMISION NACIONAL BANCARIA Y DE VALORES).

THE ACCOUNTING PRINCIPLES USED BY THIS COMPANY AND THE PROCESSING OF DATA FOR THE PERIOD TO WHICH THE SAID INFORMATION REFERS WERE APPLIED USING THE SAME BASES AS FOR THE SIMILAR PERIOD OF THE PREVIOUS YEAR.

DIRECTOR GENERAL
LIC. JUAN MANUEL JIMÉNEZ GÓMEZ

DIRECTOR DE ADMINISTRACIÓN Y FINANZAS
C.P. VÍCTOR MANUEL ESCAMILLA MARVÁN

MÉXICO, D.F., AT JANUARY 31 OF 2002

BOLSA MEXICANA DE VALORES, S.A. DE C.V.
SIFIC/ICS

CLAVE DE COTIZACION: GOMO

FECHA: 30/07/2001 10:12

DATOS GENERALES DE LA EMISORA

RAZON SOCIAL: GRUPO COMERCIAL GOMO, S.A. DE C.V.
DO MICILIO: BLVD. ADOLFO LÓPEZ MATEOS 2370 2° PISO
COLONIA: ALTAVISTA
C. POSTAL: 01060
CIUDAD Y ESTADO: MÉXICO, D.F.
TELEFONO: 55-50-66-50
FAX: 56-16-33-88
E-MAIL:
DIRECCION DE INTERNET:

AUTOMATICO: X

DATOS FISCALES DE LA EMISORA

RFC EMPRESA: GCG970226EX7
DOMICILIO: BLVD. ADOLFO LÓPEZ MATEOS 2370 2° PISO
COLONIA: ALTAVISTA
C. POSTAL: 01060
CIUDAD Y ESTADO: MÉXICO, D.F.

RESPONSABLE DE PAGO

NOMBRE: C.P. VÍCTOR MANUEL ESCAMILLA MARVÁN
DOMICILIO: BLVD. ADOLFO LÓPEZ MATEOS 2370 2° PISO
COLONIA: ALTAVISTA
C. POSTAL: 01060
CIUDAD Y ESTADO: MÉXICO, D.F.
TELEFONO: 55-50-66-50
FAX: 56-16-33-88

DATOS DE LOS FUNCIONARIOS

PUESTO BMV: PRESIDENTE DEL CONSEJO DE ADMINISTRACION
PUESTO: DIRECTOR GENERAL
NOMBRE: LIC. JUAN MANUEL JIMÉNEZ GÓMEZ
DOMICILIO: BLVD. ADOLFO LÓPEZ MATEOS 2370 2° PISO
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TELEFONO: 55-50-66-50
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E-MAIL: jjimenez@gomo.com.mx

PUESTO BMV: DIRECTOR GENERAL
PUESTO: DIRECTOR GENERAL
NOMBRE: LIC. JUAN MANUEL JIMÉNEZ GÓMEZ
DOMICILIO: BLVD. ADOLFO LÓPEZ MATEOS 2370 2° PISO
COLONIA: ALTAVISTA
C. POSTAL: 01060
CIUDAD Y ESTADO: MÉXICO D.F.

BOLSA MEXICANA DE VALORES, S.A. DE C.V.
SIFIC / ICS

CLAVE DE COTIZACION: GOMO

FECHA: 30/07/2001 10:12

TELEFONO: 55-50-66-50
FAX: 56-16-33-88
E-MAIL: jjimenez@gomo.com.mx

PUESTO BMV: DIRECTOR DE FINANZAS
PUESTO: DIRECTOR DE ADMINISTRACIÓN Y FINANZAS
NOMBRE: C.P. VÍCTOR MANUEL ESCAMILLA MARVÁN
DOMICILIO: BLVD. ADOLFO LÓPEZ MATEOS 2370 2° PISO
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C. POSTAL: 01060
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PUESTO BMV: RESPONSABLE DE ENVIO DE INFORMACION FINANCIERA TRIMESTRAL
PUESTO: DIRECTOR DE ADMINISTRACIÓN Y FINANZAS
NOMBRE: C.P. VÍCTOR MANUEL ESCAMILLA MARVÁN
DOMICILIO: BLVD. ADOLFO LÓPEZ MATEOS 2370 2° PISO
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CIUDAD Y ESTADO: MÉXICO D.F.
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FAX: 56-16-33-88
E-MAIL: vescamilla@gomo.com.mx

PUESTO BMV: SEGUNDO RESPONSABLE DE ENVIO DE INFORMACION FINANCIERA TRIMESTRAL
PUESTO:
NOMBRE: VACANTE
DOMICILIO:
COLONIA:
C. POSTAL: 01060
CIUDAD Y ESTADO: MÉXICO D.F.
TELEFONO:
FAX:
E-MAIL:

PUESTO BMV: RESPONSABLE DEL AREA JURIDICA
PUESTO: SUDIRECTORA DEL ÁREA JURÍDICA
NOMBRE: LIC. CECILIA CAJIGA CASTILLO
DOMICILIO: BLVD. ADOLFO LÓPEZ MATEOS 2370 2° PISO
COLONIA: ALTAVISTA
C. POSTAL: 01060
CIUDAD Y ESTADO: MÉXICO D.F.
TELEFONO: 55-50-66-50
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E-MAIL: ccajiga@gomo.com.mx

PUESTO BMV: SECRETARIO DEL CONSEJO DE ADMINISTRACION
PUESTO: SUBDIRECTORA DEL DEPARTAMENTO JURÍDICO
NOMBRE: LIC CECILIA CAGIGA CASTILLO

BOLSA MEXICANA DE VALORES, S.A. DE C.V.
SIFIC / ICS

CLAVE DE COTIZACION: GOMO

FECHA: 30/07/2001 10:12

DOMICILIO: BLVD. ADOLFO LÓPEZ MATEOS 2370 2° PISO
COLONIA: ALTAVISTA
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PUESTO BMV: RESPONSABLE DE INFORMACION A INVERSIONISTAS
PUESTO: DIRECTOR DE ADMINISTRACIÓN Y FINANZAS
NOMBRE: C.P. VÍCTOR MANUEL ESCAMILLA MARVÁN
DOMICILIO: BLVD. ADOLFO LÓPEZ MATEOS 2370 2° PISO
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FAX: 56-16-33-88
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PUESTO BMV: ACREDITADO PARA ENVIO DE INFORMACION VIA EMISNET
PUESTO: DIRECTOR DE ADMINISTRACIÓN Y FINANZAS
NOMBRE: C.P. VÍCTOR MANUEL ESCAMILLA MARVÁN
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PUESTO BMV: ACREDITADO PARA ENVIO DE EVENTOS RELEVANTES VIA EMISNET
PUESTO: PRESIDENTE DEL CONSEJO DE ADMINISTRACIÓN
NOMBRE: LIC JUAN MANUEL JIMÉNEZ GÓMEZ
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REPORT OF THE DIRECTOR GENERAL FOR THE SECOND QUARTER OF 2001

(Monetary figures stated in millions of pesos of June 30, 2001 purchasing power)

Net sales

Net sales for the second quarter of 2001 show a favourable trend as compared to the same quarter in 2000 and the first quarter of 2001. Net sales from April to June 2001 were \$348,838, up by \$59.0 (20.36%), and exceed sales for the first quarter of 2001 by \$29.6 (9.27%). Net sales for 12 months at the close of the second quarter of 2001 were \$1,389.9, and exceed those for the same period concluded in June 2000 by \$152.9 (12.36%).

Gross margin

For the second quarter of 2001, the gross margin dropped by 3.56 points, from 22.55% in 2000 to 18.96% in 2001. However, compared to the first quarter of 2001, there is an increase of 2.2 percentage points. In the twelve-month accrued figure, the gross margin dropped from 23.32% in June 2000 to 20.10% in June 2001, which represents a drop of 3.12 percentage points.

Gross profit

The \$66.1 second quarter gross profit is slightly over that recorded for 2000 by \$0.8 (0.01%). In comparison with the first quarter of 2001, gross profit shows growth of \$12.6, equivalent to 23.62%; as compared to the twelve months ending in June 2001 and 2000, the gross profit dropped 2.68%, from \$288.4 to \$280.7.

It can therefore be said that company operations reported in this second quarter consolidate the upward trend, since this is the third straight quarter in which net sales exceed those of the immediately preceding quarter and those of the same period in the preceding year.

Growth for the quarter, in comparison with that for the same period in 2000 is based mainly on the growth in the video and entertainment lines, which grew 36.95% and 64.19%, respectively, while the large appliance and audio lines showed practically no growth. This same trend per line is seen in the second and first quarters of 2001.

Although profit margins per line continue to be below those reported in 2000, it is significant that they report increases in the second quarter. The market continues over offered with recessive tendencies, which leads to discounts and lower prices for the consumer, thus giving rise to the drop in margins, aside from which, the price of the dollar increases the number of competitors offering products more for price considerations than for quality.

Operating expenses

In the second quarter of 2001, operating expenses totalled \$43.4 (12.45% of sales). When compared to the \$34.1 (11.75% of sales) for the same period in 2000, this represents an increase of \$9.3 (27.44%). Compared to the preceding quarter, operating expenses increased by \$4.32 (11.06%), while in the twelve-month period ending in June 2001, expenses were \$173.04, for a \$23.1 (15.42%) increase over the same twelve-month period concluded in June of the preceding year.

Operating profit for the second quarter was \$22.7 (6.52% of sales), which represents a drop of \$8.5 (27.3%) from the same period in 2000. Compared to the first quarter of 2001, operating profit increased by \$8.3 (57.6%), while in the twelve-month period ending on that same date, there was a drop of \$30.8 (22.2%).

The EBITDA for the period dropped by \$8.3 (25.1%), going from \$32.7 (11.3% of sales) in the second quarter of 2000 to \$24.5 (7.03 of sales) in the same period in 2001. The same comparison with the first quarter of 2001 shows an increase of \$8.4 (52%), while the

figures for the twelve-months accrued at June 30, 2001, when compared to the same period in 2000, shows a reduction of \$28.9 (20.0%).

The rise in expenses during the second quarter of 2001 and the resulting impact on operating profit and the EBITDA is due mainly to the following:

- A) The cost of personnel has risen as a result of the opening of new stores, the greater movement of product volume, the increase in technical service personnel to support guarantee services, and the increase in floor sales personnel.
- B) The opening of new stores has increased the cost of leasing and maintenance, as well as operating expenses (telephone, power, water, etc.)
- C) A larger investment in advertising and promotion expenses in line with market requirements.
- D) An increase in depreciation due to the acquisition of hardware, transportation equipment and the building housing the Chopin head office.
- E) The increase in expenses for warehousing and freight due to a larger volume of purchases in the period.

The increase in operating expenses is the result of higher costs due to the increase in product movement (in the second quarter of the year, we moved 28.49% more products than during the same period in 2000, and in comparison to the first quarter of the year, there was an increase of 18.2%).

Integral Cost of Financing (ICF)

Integral Cost of Financing for the second quarter was benefited by the positive exchange result by \$8.1, which meant that at the close of the period, we recorded net financial income

of \$2.4. This contrasts favourably with the negative ICF for the same period in 2000 amounting to \$11.8, and with that for the first quarter of the year of \$4.7. For the twelve-month period at June 30, 2001, there was a net financial cost of \$24.9, which represents a drop of \$22.1 compared to the same period in 2000.

Aside from the positive result, which has favoured the exchange rate finance expenses have been lower as a result of the company's policy of keeping finance liabilities and the financial risk to a bare minimum.

Net profit

The net result for the second quarter was \$9.9 (2.8% of sales), which represents a drop of \$5.8 (37.9%) of that result for the same period in 2000, which was \$15.7 (5.4% of sales). This result is influenced mainly by the above-mentioned drop in gross margin.

Financial position

Current assets grew \$98.3 (13.3%), mainly inventories \$88.3 (24.8%), as a result of a higher level of advance purchases towards the close of the quarter. Available cash also dropped by \$89.0 as a result of greater support for sales financing due to the above mentioned market conditions.

The \$20.6 increase in permanent investment from one year to the next is mainly due to the purchase of the building housing the Chopin head office (12.5) and the capitalization of computer equipment worth \$600 thousand dollars, which was previously leased.

Current liabilities increased by \$90.1, mainly due to the \$102.5 increase in suppliers, which in turn was due to the increase in inventories at the close of the quarter. Likewise, the financial liability went down by \$15.7 from one year to the next, although it went up \$14.7

from the first to the second quarter due to support for the working capital to finance purchases and sales credit.

Although expectations for the second quarter of the period are not high, we can be sure of continued growth, with better results for our stockholders.

Yours very truly,

Director General and Chairman of the Board

**MEXICAN STOCK EXCHANGE
SIFIC / ICS**

STOCK EXCHANGE CODE: GOMO
GRUPO COMERCIAL GOMO, S.A. DE C.V.

Quarter: 3 Year: 2001

**CONSOLIDATED FINANCIAL STATEMENT
AT SEPTEMBER 30 OF 2001 AND 2000
(Thousands of Pesos)**

Previous Printing

| REF S | CONCEPTS | QUARTER OF PRESENT | | QUARTER OF PREVIOUS | |
|----------|---|--------------------|------------|---------------------|------------|
| | | Amount | % | Amount | % |
| 1 | TOTAL ASSETS | 986,414 | 100 | 751,158 | 100 |
| 2 | CURRENT ASSETS | 898,360 | 91 | 694,841 | 93 |
| 3 | CASH AND SHORT-TERM INVESTMENTS | 41,837 | 4 | 63,176 | 8 |
| 4 | ACCOUNTS AND DOCUMENTS RECEIVABLE (NET) | 298,684 | 30 | 232,624 | 31 |
| 5 | OTHER ACCOUNTS AND DOCUMENTS RECEIVABLE | 20,395 | 2 | 20,050 | 3 |
| 6 | INVENTORIES | 516,903 | 52 | 366,501 | 49 |
| 7 | OTHER CURRENT ASSETS | 20,541 | 2 | 12,490 | 2 |
| 8 | LONG-TERM | 0 | 0 | 0 | 0 |
| 9 | ACCOUNTS AND DOCUMENTS RECEIVABLE (NET) | 0 | 0 | 0 | 0 |
| 10 | INVESTMENT IN SHARES OF SUBSIDIARIES | | | | |
| | AND NON-CONSOLIDATED | 0 | 0 | 0 | 0 |
| 11 | OTHER INVESTMENTS | 0 | 0 | 0 | 0 |
| 12 | PROPERTY, PLANT AND EQUIPMENT | 57,499 | 6 | 37,809 | 5 |
| 13 | PROPERTY | 39,117 | 4 | 22,927 | 3 |
| 14 | MACHINERY AND INDUSTRIAL | 0 | 0 | 0 | 0 |
| 15 | OTHER EQUIPMENT | 38,499 | 4 | 31,241 | 4 |
| 16 | ACCUMULATED DEPRECIATION | 20,117 | 2 | 16,359 | 2 |
| 17 | CONSTRUCTION IN PROGRESS | 0 | 0 | 0 | 0 |
| 18 | DEFERRED ASSETS (NET) | 28,051 | 3 | 15,705 | 2 |
| 19 | OTHER ASSETS | 2,504 | 0 | 2,803 | 0 |
| 20 | TOTAL LIABILITIES | 450,692 | 100 | 223,222 | 100 |
| 21 | CURRENT LIABILITIES | 372,105 | 83 | 182,326 | 82 |
| 22 | SUPPLIERS | 202,190 | 45 | 114,793 | 51 |
| 23 | BANK LOANS | 137,677 | 31 | 25,057 | 11 |
| 24 | STOCK MARKET LOANS | 0 | 0 | 0 | 0 |
| 25 | TAXES TO BE PAID | 8,167 | 2 | 31,019 | 14 |
| 26 | OTHER CURRENT LIABILITIES | 24,071 | 5 | 11,457 | 5 |
| 27 | LONG-TERM LIABILITIES | 426 | 0 | 0 | 0 |
| 28 | BANK LOANS | 426 | 0 | 0 | 0 |
| 29 | STOCK MARKET LOANS | 0 | 0 | 0 | 0 |
| 30 | OTHER LOANS | 0 | 0 | 0 | 0 |
| 31 | DEFERRED LOANS | 78,161 | 17 | 40,896 | 18 |
| 32 | OTHER LIABILITIES | 0 | 0 | 0 | 0 |
| 33 | CONSOLIDATED STOCK HOLDERS' EQI | 535,722 | 100 | 527,936 | 100 |
| 34 | MINORITY INTEREST | 1,986 | | 15,243 | 3 |
| 35 | MAJORITY INTEREST | 533,736 | 100 | 512,693 | 97 |
| 36 | CONTRIBUTED CAPITAL | 297,530 | 56 | 318,534 | 60 |
| 37 | PAID-IN CAPITAL STOCK (NOMINAL) | 178,716 | 33 | 198,390 | 38 |
| 38 | RESTATEMENT OF PAID-IN CAPITAL STOCK | 64,470 | 12 | 65,800 | 12 |
| 39 | PREMIUM ON SALES OF SHARES | 54,344 | 10 | 54,344 | 10 |
| 40 | CONTRIBUTIONS FOR FUTURE CAPITAL INCREASES | 0 | 0 | 0 | 0 |
| 41 | CAPITAL INCREASE (DECREASE) | 236,206 | 44 | 194,159 | 37 |
| 42 | RETAINED EARNINGS AND CAPITAL RESERVE | 306,089 | 57 | 242,996 | 46 |
| 43 | REPURCHASE FUND OF SHARES | 40,225 | 8 | 24,180 | 5 |
| 44 | EXCESS (SHORTFALL) IN RESTATEMENT OF STOCK HOLDERS' EQUITY | (126,582) | (24) | (126,075) | (24) |
| 45 | NET INCOME FOR THE YEAR | 16,474 | 3 | 53,058 | 10 |

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**MEXICAN STOCK EXCHANGE
SIFIC / ICS**

STOCK EXCHANGE CODE: GOMO
GRUPO COMERCIAL GOMO, S.A. DE C.V.

QUARTER: 3 YEAR: 2001

**CONSOLIDATED FINANCIAL STATEMENT
BREAKDOWN OF MAIN CONCEPTS
(Thousands of Pesos)**

Previous Printing

| REF S | CONCEPTS | QUARTER OF PRESENT FINANCIAL YEAR | | QUARTER OF PREVIOUS FINANCIAL YEAR | |
|----------|---|--------------------------------------|------------|---------------------------------------|------------|
| | | Amount | % | Amount | % |
| 3 | CASH AND SHORT-TERM INVESTMENTS | 41,837 | 100 | 63,176 | 100 |
| 46 | CASH | 41,837 | 100 | 63,176 | 100 |
| 47 | SHORT-TERM INVESTMENTS | 0 | 0 | 0 | 0 |
| 18 | DEFERRED ASSETS (NET) | 28,051 | 100 | 15,705 | 100 |
| 48 | AMORTIZED OR REDEEMED EXPENSES | 6,998 | 25 | 12,980 | 83 |
| 49 | GOODWILL | 21,053 | 75 | 2,725 | 17 |
| 50 | DEFERRED TAXES | 0 | 0 | 0 | 0 |
| 51 | OTHERS | 0 | 0 | 0 | 0 |
| 21 | CURRENT LIABILITIES | 372,105 | 100 | 182,326 | 100 |
| 52 | FOREIGN CURRENCY LIABILITIES | 231,837 | 62 | 126,640 | 69 |
| 53 | MEXICAN PESOS LIABILITIES | 140,268 | 38 | 55,686 | 31 |
| 24 | STOCK MARKET LOANS | 0 | 100 | 0 | 100 |
| 54 | COMMERCIAL PAPER | 0 | 0 | 0 | 0 |
| 55 | CURRENT MATURITIES OF MEDIUM TERM NOTES | 0 | 0 | 0 | 0 |
| 56 | CURRENT MATURITIES OF BONDS | 0 | 0 | 0 | 0 |
| 26 | OTHER CURRENT LIABILITIES | 24,071 | 100 | 11,457 | 100 |
| 57 | OTHER CURRENT LIABILITIES WITH COST | 0 | 0 | 0 | 0 |
| 58 | OTHER CURRENT LIABILITIES WITHOUT COST | 24,071 | 100 | 11,457 | 100 |
| 27 | LONG-TERM LIABILITIES | 426 | 100 | 0 | 100 |
| 59 | FOREIGN CURRENCY LIABILITIES | 0 | 0 | 0 | 0 |
| 60 | MEXICAN PESOS LIABILITIES | 426 | 100 | 0 | 0 |
| 29 | STOCK MARKET LOANS | 0 | 100 | 0 | 100 |
| 61 | BONDS | 0 | 0 | 0 | 0 |
| 62 | MEDIUM TERM NOTES | 0 | 0 | 0 | 0 |
| 30 | OTHER LOANS | 0 | 100 | 0 | 100 |
| 63 | OTHER LOANS WITH COST | 0 | 0 | 0 | 0 |
| 64 | OTHER LOANS WITHOUT COST | 0 | 0 | 0 | 0 |
| 31 | DEFERRED LOANS | 78,161 | 100 | 40,896 | 100 |
| 65 | NEGATIVE GOODWILL | 0 | 0 | 0 | 0 |
| 66 | DEFERRED TAXES | 78,161 | 100 | 40,896 | 100 |
| 67 | OTHERS | 0 | 0 | 0 | 0 |
| 32 | OTHER LIABILITIES | 0 | 100 | 0 | 100 |
| 68 | RESERVES | 0 | 0 | 0 | 0 |
| 69 | OTHERS LIABILITIES | 0 | 0 | 0 | 0 |
| 44 | EXCESS (SHORTFALL) IN RESTATEMENT OF STOCK HOLDERS' EQUITY | (126,582) | 100 | (126,075) | 100 |
| 70 | ACCUMULATED INCOME DUE TO MONETARY POSITION | 2,937 | 2 | 11,703 | 9 |
| 71 | INCOME FROM NON-MONETARY POSITION ASSETS | (129,519) | (102) | (137,778) | (109) |

MEXICAN STOCK EXCHANGE
SIFIC / ICS

STOCK EXCHANGE CODE: GOMO
GRUPO COMERCIAL GOMO, S.A. DE C.V.

QUARTER 3 YEAR 2001

CONSOLIDATED FINANCIAL STATEMENT
OTHER CONCEPTS
(Thousands of Pesos)

Previous Printing

| REF | CONCEPTS | QUARTER OF PRESENT FINANCIAL YEAR | QUARTER OF PREVIOUS FINANCIAL YEAR |
|-----|--------------------------------------|--------------------------------------|---------------------------------------|
| S | | Amount | Amount |
| 72 | WORKING CAPITAL | 526,255 | 512,515 |
| 73 | PENSIONS FUND AND SENIORITY PREMIUMS | 0 | 0 |
| 74 | EXECUTIVES (*) | 12 | 10 |
| 75 | EMPLOYERS (*) | 322 | 269 |
| 76 | WORKERS (*) | 0 | 0 |
| 77 | CIRCULATION SHARES (*) | 90,726,059 | 100,493,767 |
| 78 | REPURCHASED SHARES (*) | 927,700 | 0 |

(*) THESE CONCEPTS SHOULD BE EXPRESSED IN UNITS.

MEXICAN STOCK EXCHANGE
SIFIC / ICS

STOCK EXCHANGE CODE: GOMO
GRUPO COMERCIAL GOMO, S.A. DE C.V.

QUARTER: 3 YEAR: 2001

CONSOLIDATED EARNING STATEMENT
FROM JANUARY THE 1st TO SEPTEMBER 30 OF 2001 AND 2000
(Thousands of Pesos)

Previous Printing

| REF R | CONCEPTS | QUARTER OF PRESENT FINANCIAL YEAR | | QUARTER OF PREVIOUS FINANCIAL YEAR | |
|--------------|--|--------------------------------------|-----|---------------------------------------|-----|
| | | Amount | % | Amount | % |
| 1 | NET SALES | 985,298 | 100 | 879,284 | 100 |
| 2 | COST OF SALES | 807,000 | 82 | 673,641 | 77 |
| 3 | GROSS INCOME | 178,298 | 18 | 205,643 | 23 |
| 4 | OPERATING | 128,109 | 13 | 111,231 | 13 |
| 5 | OPERATING INCOME | 50,189 | 5 | 94,412 | 11 |
| 6 | TOTAL FINANCING COST | 15,641 | 2 | 23,852 | 3 |
| 7 | INCOME AFTER FINANCING COST | 34,548 | 4 | 70,560 | 8 |
| 8 | OTHER FINANCIAL OPERATIONS | (2,248) | 0 | (7,568) | (1) |
| 9 | INCOME BEFORE TAXES AND WORKERS' PROFIT SHARING | 36,796 | 4 | 78,128 | 9 |
| 10 | RESERVE FOR TAXES AND WORKERS' PROFIT SHARING | 20,125 | 2 | 23,504 | 3 |
| 11 | NET INCOME AFTER TAXES AND WORKERS' PROFIT SHARING | 16,671 | 2 | 54,624 | 6 |
| 12 | SHARE IN NET INCOME OF SUBSIDIARIES AND NON-CONSOLIDATED ASSOCIATES | 0 | 0 | 0 | 0 |
| 13 | CONSOLIDATED NET INCOME OF CONTINUOUS | 16,671 | 2 | 54,624 | 6 |
| 14 | INCOME OF DISCONTINUOUS OPERATIONS | 0 | 0 | 0 | 0 |
| 15 | CONSOLIDATED NET INCOME BEFORE EXTRAORDINARY ITEMS | 16,671 | 2 | 54,624 | 6 |
| 16 | EXTRAORDINARY ITEMS NET EXPENSES (INCOME) | 0 | 0 | 0 | 0 |
| 17 | NET EFFECT AT THE BEGINNING OF THE YEAR BY CHANGES IN ACCOUNTING PRINCIPLES | 0 | 0 | 0 | 0 |
| 18 | NET CONSOLIDATED INCOME | 16,671 | 2 | 54,624 | 6 |
| 19 | NET INCOME OF MINORITY INTEREST | 197 | | 1,566 | 0 |
| 20 | NET INCOME OF MAJORITY INTEREST | 16,474 | 2 | 53,058 | 6 |

**MEXICAN STOCK EXCHANGE
SIFIC / ICS**

STOCK EXCHANGE CODE: **GOMO**
GRUPO COMERCIAL GOMO, S.A. DE C.V.

QUARTER: **3** YEAR: **2001**

**CONSOLIDATED EARNING STATEMENT
BREAKDOWN OF MAIN CONCEPTS
(Thousands of Pesos)**

Previous Printing

| REF R | CONCEPTS | QUARTER OF PRESENT FINANCIAL YEAR | | QUARTER OF PREVIOUS FINANCIAL | |
|--------------|--|--------------------------------------|------------|----------------------------------|------------|
| | | Amount | % | Amount | % |
| 1 | NET SALES | 985,298 | 100 | 879,284 | 100 |
| 21 | DOMESTIC | 985,298 | 100 | 879,284 | 100 |
| 22 | FOREIGN | 0 | 0 | 0 | 0 |
| 23 | TRANSLATED INTO DOLLARS (***) | 0 | 0 | 0 | 0 |
| 6 | TOTAL FINANCING COST | 15,641 | 100 | 23,852 | 100 |
| 24 | INTEREST PAID | 16,807 | 107 | 20,492 | 86 |
| 25 | EXCHANGE LOSSES | 16,286 | 104 | 18,912 | 79 |
| 26 | INTEREST EARNED | 1,151 | 7 | 5,009 | 21 |
| 27 | EXCHANGE PROFITS | 19,238 | 123 | 22,246 | 93 |
| 28 | GAIN DUE TO MONETARY POSITION | 2,937 | 19 | 11,703 | 49 |
| 8 | OTHER FINANCIAL OPERATIONS | (2,248) | 100 | (7,568) | 100 |
| 29 | OTHER NET EXPENSES (INCOME) NET | (2,248) | (100) | (7,568) | (100) |
| 30 | (PROFIT) LOSS ON SALE OF OWN SHARES | 0 | 0 | 0 | 0 |
| 31 | (PROFIT) LOSS ON SALE OF SHORT-TERM INVESTMENTS | 0 | 0 | 0 | 0 |
| 10 | RESERVE FOR TAXES AND WORKERS' PROFIT SHARING | 20,125 | 100 | 23,504 | 100 |
| 32 | INCOME TAX | 17,000 | 84 | 43,530 | 185 |
| 33 | DEFERED INCOME TAX | 2,897 | 14 | (20,270) | (86) |
| 34 | WORKERS' PROFIT SHARING | 228 | 1 | 244 | 1 |
| 35 | DEFERED WORKERS' PROFIT SHARING | 0 | 0 | 0 | 0 |

(***) THOUSANDS OF DOLLARS

**MEXICAN STOCK EXCHANGE
SIFIC / ICS**

STOCK EXCHANGE CODE: GOMO
GRUPO COMERCIAL GOMO, S.A. DE C.V.

QUARTER: 3 YEAR: 2001

**CONSOLIDATED EARNING STATEMENT
OTHER CONCEPTS
(Thousands of Pesos)**

Final Printing

| REF R | CONCEPTS | QUARTER OF PRESENT FINANCIAL YEAR Amount | QUARTER OF PREVIOUS FINANCIAL YEAR Amount |
|----------|-------------------------------------|--|---|
| 36 | TOTAL SALES | 1,109,582 | 1,047,946 |
| 37 | NET INCOME OF THE YEAR | 0 | 0 |
| 38 | NET SALES (**) | 1,442,684 | 1,280,472 |
| 39 | OPERATION INCOME (**) | 97,046 | 149,166 |
| 40 | NET INCOME OF MAYORITY INTEREST(**) | 26,516 | 76,680 |
| 41 | NET CONSOLIDATED INCOME (**) | 26,423 | 79,802 |

(**) THE RESTATED INFORMATION ON THE LAST TWELVE MONTHS SHOULD BE USED

**MEXICAN STOCK EXCHANGE
SIFIC / ICS**

STOCK EXCHANGE CODE: GOMO
GRUPO COMERCIAL GOMO, S.A. DE C.V.

QUARTER: 3 YEAR: 2001

CONSOLIDATED FINANCIAL STATEMENT
FROM JANUARY THE 1st TO SEPTEMBER 30 OF 2001 AND 2000
(Thousands of Pesos)

Previous Printing

| REF C | CONCEPTS | QUARTER OF PRESENT FINANCIAL YEAR | QUARTER OF PREVIOUS FINANCIAL YEAR |
|--------------|--|--------------------------------------|---------------------------------------|
| | | Amount | Amount |
| 1 | CONSOLIDATED NET INCOME | 16,671 | 54,624 |
| 2 | +(-) ITEMS ADDED TO INCOME WHICH DO NOT REQUIRE USING CASH | 9,697 | (38,475) |
| 3 | CASH FLOW FROM NET INCOME OF THE YEAR | 26,368 | 16,149 |
| 4 | CASH FLOW FROM CHANGE IN WORKING CAPITAL | (19,223) | 8,932 |
| 5 | CASH GENERATED (USED) IN OPERATING ACTIVITIES | 7,145 | 25,081 |
| 6 | CASH FLOW FROM EXTERNAL FINANCING | (945) | 21,386 |
| 7 | CASH FLOW FROM INTERNAL FINANCING | (26,419) | (43,814) |
| 8 | CASH FLOW GENERATED (USED) BY FINANCING | (27,364) | (22,428) |
| 9 | CASH FLOW GENERATED (USED) IN INVESTMENT ACTIVITIES | (14,854) | 4,348 |
| 10 | NET INCREASE (DECREASE) IN CASH AND SHORT-TERM INVESTMENTS | (35,073) | 7,001 |
| 11 | CASH AND SHORT-TERM INVESTMENTS AT THE BEGINNING OF PERIOD | 76,910 | 56,175 |
| 12 | CASH AND SHORT-TERM INVESTMENTS AT THE END OF PERIOD | 41,837 | 63,176 |

MEXICAN STOCK EXCHANGE
SIFIC / ICS

STOCK EXCHANGE CODE: GOMO
GRUPO COMERCIAL GOMO, S.A. DE C.V.

QUARTER: 3 YEAR: 2001

CONSOLIDATED FINANCIAL STATEMENT
BREAKDOWN OF MAIN CONCEPTS
(Thousands of Pesos)

Previous Printing

| REF C | CONCEPTS | QUARTER OF PRESENT FINANCIAL YEAR | QUARTER OF PREVIOUS FINANCIAL YEAR |
|----------|---|--------------------------------------|---------------------------------------|
| | | Amount | Amount |
| 2 | + (-) ITEMS ADDED TO INCOME WHICH DO NOT REQUIRE USING CASH | 9,697 | (38,475) |
| 13 | DEPRECIATION AND AMORTIZATION FOR THE YEAR | 6,385 | 3,314 |
| 14 | + (-) NET INCREASE (DECREASE) IN PENSIONS FUND AND SENIORITY PREMIUMS | 0 | 0 |
| 15 | + (-) NET LOSS (PROFIT) IN MONEY EXCHANGE | (2,952) | 0 |
| 16 | + (-) NET LOSS (PROFIT) IN ASSETS AND LIABILITIES ACTUALIZATION | 0 | (40,221) |
| 17 | + (-) OTHER ITEMS | 6,264 | (1,568) |
| 4 | CASH FLOW FROM CHANGE IN WORKING CAPITAL | (19,223) | 8,932 |
| 18 | + (-) DECREASE (INCREASE) IN ACCOUNT RECEIVABLE | 31,738 | 106,413 |
| 19 | + (-) DECREASE (INCREASE) IN INVENTORIES | 7,386 | 12,699 |
| 20 | + (-) DECREASE (INCREASE) IN OTHER ACCOUNT RECEIVABLE | 11,726 | 20,965 |
| 21 | + (-) INCREASE (DECREASE) IN SUPPLIER ACCOUNT | (49,050) | (142,247) |
| 22 | + (-) INCREASE (DECREASE) IN OTHER LIABILITIES | (21,023) | 11,102 |
| 6 | CASH FLOW FROM EXTERNAL FINANCING | (945) | 21,386 |
| 23 | + SHORT-TERM BANK AND STOCK MARKET FINANCING | 0 | 25,057 |
| 24 | + LONG-TERM BANK AND STOCK MARKET FINANCING | 0 | 0 |
| 25 | + DIVIDEND RECEIVED | 0 | 0 |
| 26 | + OTHER FINANCING | 0 | 0 |
| 27 | (-) BANK FINANCING AMORTIZATION | (945) | (3,671) |
| 28 | (-) STOCK MARKET AMORTIZATION | 0 | 0 |
| 29 | (-) OTHER FINANCING AMORTIZATION | 0 | 0 |
| 7 | CASH FLOW FROM INTERNAL FINANCING | (26,419) | (43,814) |
| 30 | + (-) INCREASE (DECREASE) IN CAPITAL STOCKS | (26,419) | (43,814) |
| 31 | (-) DIVIDENDS PAID | 0 | 0 |
| 32 | + PREMIUM ON SALE OF SHARES | 0 | 0 |
| 33 | + CONTRIBUTION FOR FUTURE CAPITAL INCREASES | 0 | 0 |
| 9 | CASH FLOW GENERATED (UTILIZED) IN INVESTMENT ACTIVITIES | (14,854) | 4,348 |
| 34 | + (-) DECREASE (INCREASE) IN STOCK INVESTMENTS OF A PERMANENT NATURE | 0 | 0 |
| 35 | (-) ACQUISITION OF PROPERTY, PLANT AND EQUIPMENT | (3,908) | 6,038 |
| 36 | (-) INCREASE IN CONSTRUCTIONS IN PROGRESS | 0 | 0 |
| 37 | + SALE OF OTHER PERMANENT INVESTMENTS | 0 | 0 |
| 38 | + SALE OF TANGIBLE FIXED ASSETS | 0 | 0 |
| 39 | + (-) OTHER ITEMS | (10,946) | (1,690) |

MEXICAN STOCK EXCHANGE
SIFIC / ICS

STOCK EXCHANGE CODE: GOMO
GRUPO COMERCIAL GOMO, S.A. DE C.V.

QUARTER: 3 YEAR: 2001

RATIOS
CONSOLIDATED

Previous Printing

| REF P | CONCEPTS | QUARTER OF PRESENT FINANCIAL YEAR | | QUARTER OF PREVIOUS FINANCIAL YEAR | |
|----------|--|--------------------------------------|-------|---------------------------------------|-------|
| | YIELD | | | | |
| 1 | NET INCOME TO NET SALES | 1.69 | % | 6.21 | % |
| 2 | NET INCOME TO STOCK HOLDERS' EQUITY (**) | 4.97 | % | 14.96 | % |
| 3 | NET INCOME TO TOTAL ASSETS (**) | 2.68 | % | 10.62 | % |
| 4 | CASH DIVIDENDS TO PREVIOUS YEAR NET INCOME | 0.00 | % | 0.00 | % |
| 5 | INCOME DUE TO MONETARY POSITION TO NET INCOME | (17.62) | % | (21.42) | % |
| | ACTIVITY | | | | |
| 6 | NET SALES TO NET ASSETS (**) | 1.46 | times | 1.70 | times |
| 7 | NET SALES TO FIXED ASSETS (**) | 25.09 | times | 33.87 | times |
| 8 | INVENTORIES ROTATION (**) | 2.30 | times | 4.50 | times |
| 9 | ACCOUNTS RECEIVABLE IN DAYS OF SALES | 71 | days | 62 | days |
| 10 | PAID INTEREST TO TOTAL LIABILITIES WITH COST (**) | 0.16 | % | 0.96 | % |
| | LEVERAGE | | | | |
| 11 | TOTAL LIABILITIES TO TOTAL ASSETS | 45.69 | % | 29.72 | % |
| 12 | TOTAL LIABILITIES TO STOCK HOLDERS' EQUITY | 0.84 | times | 0.42 | times |
| 13 | FOREIGN CURRENCY LIABILITIES TO TOTAL LIABILITIES | 51.44 | % | 56.73 | % |
| 14 | LONG-TERM LIABILITIES TO FIXED ASSETS | 0.74 | % | 0.00 | % |
| 15 | OPERATING INCOME TO INTEREST PAID | 2.99 | times | 4.61 | times |
| 16 | NET SALES TO TOTAL LIABILITIES (**) | 3.20 | times | 5.74 | times |
| | LIQUIDITY | | | | |
| 17 | CURRENT ASSETS TO CURRENT LIABILITIES | 2.41 | times | 3.81 | times |
| 18 | CURRENT ASSETS LESS INVENTORY TO CURRENT LIABILITIES | 1.03 | times | 1.80 | times |
| 19 | CURRENTS ASSETS TO TOTAL LIABILITIES | 1.99 | times | 3.11 | times |
| 20 | AVAILABLE ASSETS TO CURRENT LIABILITIES | 11.24 | % | 34.65 | % |
| | CASH FLOW | | | | |
| 21 | CASH FLOW FROM NET INCOME TO NET SALES | 2.68 | % | 1.84 | % |
| 22 | CASH FLOW FROM CHANGES IN WORKING CAPITAL TO NET SALES | (1.95) | % | 1.02 | % |
| 23 | CASH GENERATED (USED) IN OPERATING TO INTEREST PAID | 0.43 | times | 1.22 | times |
| 24 | EXTERNAL FINANCING TO CASH GENERATED (USED) IN FINANCING | 3.45 | % | (95.35) | % |
| 25 | INTERNAL FINANCING TO CASH GENERATED (USED) IN FINANCING | 96.55 | % | 195.35 | % |
| 26 | ACQUISITION OF PROPERTY, PLANT AND EQUIPMENT TO CASH GENERATED (USED) IN INVESTMENT ACTIVITIES | 26.31 | % | 138.87 | % |

(**) IN THESE RATIOS FOR THE DATA TAKE INTO CONSIDERATION THE LAST TWELVE MONTHS.

MEXICAN STOCK EXCHANGE
SIFIC / ICS

STOCK EXCHANGE CODE: GOMO
GRUPO COMERCIAL GOMO, S.A. DE C.V.

QUARTER: 3 YEAR: 2001

DATA PER SHARE
CONSOLIDATED FINANCIAL STATEMENT

Previous Printing

| REF D | CONCEPTS | QUARTER OF PRESENT FINANCIAL YEAR | QUARTER OF PREVIOUS FINANCIAL YEAR |
|----------|---|--------------------------------------|---------------------------------------|
| | | Amount | Amount |
| 1 | BASIC PROFIT PER ORDINARY SHARE (**) | \$ 0.29 | \$ 0.50 |
| 2 | BASIC PROFIT PER PREFERENT SHARE (**) | \$ 0.00 | \$ 0.00 |
| 3 | DILUTED PROFIT PER ORDINARY SHARE (**) | \$ 0.00 | \$ 0.50 |
| 4 | CONTINUOUS OPERATING PROFIT PER COMUN SHARE (**) | \$ 0.00 | \$ 0.50 |
| 5 | EFFECT OF DISCONTINUOUS OPERATING ON CONTINUOUS OPERATING PROFIT PER SHARE (**) | \$ 0.00 | \$ 0.00 |
| 6 | EFFECT OF EXTRAORDINARY PROFIT AND LOSS ON CONTINUOUS OPERATING PROFIT PER SHARE (**) | \$ 0.00 | \$ 0.00 |
| 7 | EFFECT BY CHANGES IN ACCOUNTING POLICIES ON CONTINUOUS OPERATING PROFIT PER SHARE (**) | \$ 0.00 | \$ 0.00 |
| 8 | CARRYING VALUE PER SHARE | \$ 5.88 | \$ 5.10 |
| 9 | CASH DIVIDEND ACUMULATED PER SHARE | \$ 0.00 | \$ 0.00 |
| 10 | DIVIDEND IN SHARES PER SHARE | 0.00 shares | 0.00 shares |
| 11 | MARKET PRICE TO CARRYING VALUE | 0.00 times | 0.00 times |
| 12 | MARKET PRICE TO BASIC PROFIT PER ORDINARY SHARE (**) | 0.00 times | 0.00 times |
| 13 | MARKET PRICE TO BASIC PROFIT PER PREFERENT SHARE (**) | 0.00 times | 0.00 times |

(**) TO CALCULATE THE DATA PER SHARE USE THE NET INCOME FOR THE LAST TWELVE MONTHS.

GRUPO COMERCIAL GOMO, S. A. DE C.V.
AND SUBSIDIARIES

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
AT SEPTEMBER 30, 2001 AND 2000
(IN THOUSANDS OF YEAR-END MEXICAN PESOS OF SEPTEMBER 30, 2001)

1. ESTABLISHMENT AND CORPORATE PURPOSE:

* THE CORPORATE PURPOSE OF THE COMPANY, WHICH WAS ESTABLISHED ON JUNE 30, 1992, IS MARKETING, DISTRIBUTION, PURCHASE-SALE, AND BROKERAGE SERVICES AND IMPORT-EXPORT OF ALL TYPES OF ELECTRONIC APPARATUS, HOUSEHOLD APPLIANCES AND EQUIPMENT.

BY DECISION OF A STOCKHOLDERS' MEETING HELD ON FEBRUARY 26, 1997, THE COMPANY CHANGED ITS NAME FROM TELE ELECTRÓNICA JM, S. A. DE C.V. TO GRUPO COMERCIAL GOMO, S. A. DE C. V.

THE CORPORATE PURPOSE OF GRUPO INTERNACIONAL GOMO, S.A. DE C.V., WHICH WAS ESTABLISHED ON JANUARY 24, 1989, IS MARKETING, DISTRIBUTION, PURCHASE-SALE, AND BROKERAGE SERVICES AND IMPORT-EXPORT OF ALL TYPES OF ELECTRONIC APPARATUS, HOUSEHOLD APPLIANCES AND EQUIPMENT.

PROMOTORES DE ELECTRÓNICA Y PLANEACIÓN EMPRESARIAL, S. A. DE C. V. WAS ESTABLISHED ON MAY 21, 1996 AND BEGAN ITS OPERATIONS IN JUNE OF THAT SAME YEAR. ITS CORPORATE PURPOSE IS PROVISION OF COMMERCIAL CONSULTING SERVICES, DRAFTING OF MARKET STUDIES, COMMERCIAL PROMOTIONS, LEGAL AND ACCOUNTING SERVICES TO THIRD PARTIES AND BUSINESS SUPERVISION AND MANAGEMENT.

CHOPIN, S.A. DE C.V. WAS ESTABLISHED ON MARCH 13, 1996, AND ITS CORPORATE PURPOSE IS MUSICAL INSTRUMENT TRADE AND THE INDUSTRY IN GENERAL.

TELECOMUNICACIONES GOMO WAS ESTABLISHED IN APRIL 1998 AND BEGAN ITS OPERATIONS THE FOLLOWING MONTH. ITS CORPORATE PURPOSE IS MARKETING, DISTRIBUTION, PURCHASE-SALE, AND BROKERAGE SERVICES AND IMPORT-EXPORT OF ALL TYPES OF ELECTRONIC APPARATUS, CELL PHONES AND THEIR ACCESSORIES, TELEPHONES AND HOUSEHOLD APPLIANCES.

SERVICIOS INTEGRALES DE MÚSICA WAS ESTABLISHED IN APRIL 1998, AND ITS CORPORATE PURPOSE IS MANUFACTURE FOR THIRD PARTIES, ASSEMBLY AND MAINTENANCE OF MUSICAL INSTRUMENTS AND THEIR ACCESSORIES.

THE CORPORATE PURPOSE OF THE SUBSIDIARY WG DE MÉXICO, S.A. DE C.V. IS MARKETING, DISTRIBUTION, PURCHASE-SALE, AND BROKERAGE SERVICES AND IMPORT-EXPORT OF ALL TYPES OF ELECTRICAL APPARATUS AND MAJOR HOUSEHOLD APPLIANCES.

THE SHAREHOLDINGS OF THE COMPANY IN ITS SUBSIDIARIES ARE LISTED BELOW:

| | |
|---|-----|
| GRUPO INTERNACIONAL GOMO, S. A. DE C.V. | 99% |
| PROMOTORES DE ELCTRÓNICA Y PLANEACIÓN EMPRESARIAL, S.A. DE C.V. | 98% |
| CHOPIN, S.A. DE C.V. | 99% |
| TELECOMUNICACIONES GOMO, S.A. DE C.V. | 51% |
| SERVICIOS INTEGRALES DE MÚSICA, S.A. DE C.V. | 98% |
| WG DE MÉXICO, S.A. DE C.V. | 98% |

2. CONSOLIDATED FINANCIAL STATEMENTS

THE CONSOLIDATED FINANCIAL STATEMENTS AT SEPTEMBER 30, 2001 HAVE BEEN PREPARED BASED ON THE INDIVIDUAL FINANCIAL STATEMENTS OF GRUPO COMERCIAL GOMO, S.A. DE C. V., GRUPO INTERNACIONAL GOMO, S.A. DE C.V., PROMOTORES DE ELECTRÓNICA Y PLANEACIÓN EMPRESARIAL, S. A. DE C. V., CHOPIN, S.A. DE C.V., TELECOMUNICACIONES GOMO, S.A. DE C.V., SERVICIOS INTEGRALES DE MÚSICA, S.A. DE C.V. AND WG DE MÉXICO, S.A. DE C.V., FOR THE NINE MONTHS ENDED SEPTEMBER 30, 2001 AND 2000. THESE FINANCIAL STATEMENTS HAVE BEEN PREPARED IN CONFORMITY WITH GENERALLY-ACCEPTED ACCOUNTING PRINCIPLES AND THEREFORE, INTERCOMPANY TRANSACTIONS AND INVESTMENTS AMONG THE CONSOLIDATED COMPANIES HAVE BEEN ELIMINATED.

3. ACCOUNTING POLICIES:

THE SIGNIFICANT ACCOUNTING POLICIES USED IN PREPARING THESE CONSOLIDATED FINANCIAL STATEMENTS, WHICH ARE IN ACCORDANCE WITH GENERALLY-ACCEPTED ACCOUNTING POLICIES, ARE SUMMARIZED AS FOLLOWS:

A) RECOGNITION OF THE EFFECTS OF INFLATION IN FINANCIAL INFORMATION.- THE ACCOMPANYING FINANCIAL STATEMENTS WERE PREPARED ACCORDING TO THE PROVISIONS OF THE THIRD AND FIFTH DOCUMENTS OF AMENDMENTS TO BULLETIN B-10, ISSUED BY THE MEXICAN INSTITUTE OF PUBLIC ACCOUNTANTS (INSTITUTO MEXICANO DE CONTADORES PÚBLICOS). THUS THEY ARE STATED IN MEXICAN PESOS OF PURCHASING POWER OF SEPTEMBER 30, 2001.

THE RESTATEMENT PROCESS ADOPTED BY THE COMPANIES, IN ADHERENCE TO THE FIFTH DOCUMENT OF AMENDMENTS TO BULLETIN B-10, IS BASED ON THE METHOD OF ADJUSTMENTS DUE TO CHANGES IN GENERAL PRICE LEVELS; AND THE FOLLOWING SPECIFIC BASES WERE USED FOR RESTATEMENT:

B) INVENTORIES AND COST OF SALES- INVENTORIES WERE RESTATED AT REPLACEMENT COST, WHICH APPROXIMATES MARKET VALUE. COST OF SALES IS RESTATED TO MEXICAN PESOS OF PURCHASING POWER OF THE DATE OF THE FINANCIAL STATEMENTS, DUE TO THE INVENTORY TURNOVER LEVEL.

C) PROPERTY, FURNITURE AND EQUIPMENT AND ITS RELATED DEPRECIATION.- THE COST OF PROPERTY, PLANT AND EQUIPMENT IS RECORDED AT ACQUISITION COST AND RESTATED BASED ON THE ESTIMATED REPLACEMENT VALUES AND USEFUL LIVES, DETERMINED BY APPRAISALS PERFORMED BY INDEPENDENT EXPERTS AT DECEMBER 31, 1996, BY APPLYING THE AFOREMENTIONED INDEXES. STARTING IN 1997, THEY ARE RESTATED BASED ON THEIR ACQUISITION COST AND APPLYING THESE SAME INDEXES.

D) STOCKHOLDERS' EQUITY.- STOCKHOLDERS' EQUITY IS RESTATED BY APPLYING FACTORS ARISING FROM THE NATIONAL CONSUMER PRICE INDEX (NCPI). THE PRIOR RESTATEMENT IS DISTRIBUTED AMONG THE VARIOUS CAPTIONS THAT COMPRISE IT; CONSEQUENTLY, IT REPRESENTS THE SUM OF ITS NOMINAL VALUE, PLUS RESTATEMENT.

E) IN THE CASE OF THE STATEMENT OF INCOME, THE AMOUNTS FOR EACH MONTH ARE RESTATED TO MEXICAN PESOS AT YEAR-END.

F) MONETARY POSITION RESULT.- IT REPRESENTS THE EFFECT OF INFLATION ON MONETARY ASSETS AND LIABILITIES. HOLDING THESE ASSETS PRODUCES A LOSS, WHEREAS HOLDING LIABILITIES PRODUCES A GAIN.

G) INSUFFICIENCY IN RESTATED STOCKHOLDERS' EQUITY.- IT REPRESENTS THE EXTENT TO WHICH THE COMPANY HAS BEEN UNABLE TO MAINTAIN THE PURCHASING POWER OF CONTRIBUTIONS OF ITS STOCKHOLDERS AND ITS RETAINED EARNINGS OR DEFICIT.

H) CASH EQUIVALENTS.- CASH EQUIVALENTS ARE STATED AT THEIR ACQUISITION COST, WHICH APPROXIMATES THEIR MARKET VALUE. THE YIELDS GENERATED BY THESE INVESTMENTS ARE RECOGNIZED IN RESULTS AS ACCRUED.

I) SENIORITY PREMIUM PAYMENTS.- STARTING IN 1995, A RESERVE WAS ESTABLISHED FOR LIABILITIES TO COVER THE SENIORITY PREMIUMS TO WHICH EMPLOYEES ARE ENTITLED; AND THE INCREASES ARE CHARGED TO RESULTS FOR THE YEAR IN WHICH THEY ARE INCURRED. THIS RESERVE IS CALCULATED BASED ON ESTIMATES MADE UP TO 1996, ALTHOUGH NO FUND WAS ESTABLISHED FOR THIS PURPOSE. STARTING IN 1997, THE RESERVE IS RECORDED BASED ON AN APPRAISAL PERFORMED BY INDEPENDENT EXPERTS, IN CONFORMITY WITH BULLETIN D-3, PUBLISHED BY THE MEXICAN INSTITUTE OF PUBLIC ACCOUNTANTS (INSTITUTO MEXICANO DE CONTADORES PÚBLICOS, A C.).

J) SEVERANCE PAYMENTS.- THE PAYMENTS TO WHICH EMPLOYEES ARE ENTITLED IN THE EVENT OF DISMISSAL UNDER CERTAIN CIRCUMSTANCES ARE CHARGED TO RESULTS FOR THE YEAR INCURRED.

K) FOREIGN CURRENCY.- FOREIGN CURRENCY TRANSACTIONS ARE RECORDED AT THE EXCHANGE RATE APPLICABLE AT THE TRANSACTION DATE. ASSETS AND LIABILITIES DENOMINATED IN FOREIGN CURRENCY ARE VALUED IN MEXICAN PESOS AT THE EXCHANGE RATE APPLICABLE AT THE DATE OF THE FINANCIAL STATEMENTS, AND THE RESPECTIVE FLUCTUATIONS ARE RECORDED IN RESULTS.

L) LEASING RIGHTS: THE LEASING RIGHTS ACQUIRED ARE AMORTIZED WITHIN A PERIOD OF 20 YEARS, AT AN ANNUAL RATE OF 5%

M) INCOME TAX AND EMPLOYEE STATUTORY PROFIT-SHARING.- STARTING ON JANUARY 1, 2000, THE COMPANY ADOPTED THE GUIDELINES OF AMENDED BULLETIN D-4 "ACCOUNTING TREATMENT OF INCOME TAX, TAX ON ASSETS AND EMPLOYEE STATUTORY PROFIT-SHARING". THIS BULLETIN PROVIDES FOR SIGNIFICANT CHANGES IN ACCOUNTING TREATMENT OF INCOME TAX, BY ELIMINATING THE PRIOR METHOD, KNOWN AS THE PARTIAL LIABILITY METHOD; AND REPLACING IT WITH THE COMPREHENSIVE ASSET AND LIABILITY METHOD. UNDER THIS METHOD, A DEFERRED TAX IS RECOGNIZED, IN PRINCIPLE, FOR ALL THE TEMPORARY DIFFERENCES BETWEEN THE ACCOUNTING AND TAX DIFFERENCES OF ASSETS AND LIABILITIES.

THE CUMULATIVE EFFECT FOR \$ 61,426 IS SHOWN AS AN INCREASE IN THE HEADING OF INSUFFICIENCY IN RESTATED STOCKHOLDERS' EQUITY IN THE BALANCE SHEET PRESENTED IN THE SIFIC.

N) GOODWILL.- THE EXCESS OF COST OVER BOOK VALUE OF SHARES IN SUBSIDIARIES IS AMORTIZED OVER A PERIOD OF FIVE YEARS, AT AN ANNUAL RATE OF 20%.

4. COMMON STOCK

A) THE STOCKHOLDERS' MEETING HELD ON AUGUST 24, 1998 APPROVED ESTABLISHMENT OF A RESERVE FOR REPURCHASE OF THEIR OWN SHARES, PURSUANT TO ARTICLE 14BIS OF THE SECURITIES MARKET LAW FOR \$ 67,995,000 (FACE VALUE OF \$50,000).

B) AT A STOCKHOLDERS' MEETING HELD ON APRIL 25, 2001, IT WAS DECIDED TO CANCEL THE 8,840,008 SHARES THAT WERE IN THE REPURCHASE FUND, AS WELL AS THE 1,506,233 SHARES IN THE TREASURY. THUS 91'653,759 SHARE REMAIN.

C) AT SEPTEMBER 30, 2001, THE COMPANY ACQUIRED, THROUGH THE REPURCHASE FUND, 927,700 SHARES THAT HAVE BEEN CONSIDERED SHARES IN THE TREASURY FOR MEX.PS.\$3,749,000 (FACE VALUE OF \$3,693,000). OF THIS TOTAL, MEX. PS.\$ 1,855,000 (FACE VALUE OF MEX. PS.\$ 1,827,000) HAVE BEEN DEDUCTED FROM COMMON STOCK. THUS COMMON STOCK REMAINS AT MEX. PS. \$243,186,000 (MEX. PS.\$ 178,716,000).

5. RESTRICTIONS ON EARNINGS:

A) DIVIDENDS DISTRIBUTED, IN SHARES OR IN CASH, PROVIDED THAT THEY ARE REINVESTED WITHIN THE FOLLOWING THIRTY DAYS, WILL NOT BE TAXED UNTIL SUCH TIME AS THEY ARE REIMBURSED FOR CAPITAL DECREASE OR THE COMPANY IS DISSOLVED.

B) STARTING IN 1999, TAX TREATMENT OF DIVIDENDS IS AS FOLLOWS:

DIVIDENDS PAID TO CORPORATIONS RESIDENT IN MEXICO WILL BE TAX EXEMPT IF THEY ORIGINATE FROM THE NET TAX INCOME ACCOUNT (CUFIN); AND THEY WILL PAY 5% IF DIVIDENDS ORIGINATE FROM THE REINVESTED TAX INCOME ACCOUNT (CUFIR). DIVIDENDS PAID IN EXCESS OF THE CUFIN OR CUFIR BALANCE WILL BE SUBJECT TO INCOME TAX AT A RATE OF 35% ON THE RESULT OF MULTIPLYING THE DIVIDEND PAID BY A FACTOR OF 1.5385. THE RESPECTIVE TAX WILL BE PAYABLE BY THE COMPANY.

IN ADDITION TO THE ABOVE, DIVIDENDS PAID TO INDIVIDUALS OR CORPORATIONS RESIDENT ABROAD ARE SUBJECT TO WITHHOLDING, PAYABLE BY THE STOCKHOLDER, OF 5% ON THE RESULT OF MULTIPLYING THESE DIVIDENDS BY A FACTOR OF 1.5385 IF THEY ORIGINATE FROM THE CUFIR; AND 1.515 IF THEY ARE PAID TO INDIVIDUALS RESIDENTS IN MEXICO AND THE DIVIDENDS ORIGINATE FROM THE CUFIN.

WHEN DIVIDENDS ARE PAID TO RESIDENTS IN COUNTRIES WITH WHICH MEXICO HAS A TAX TREATY, TAX IS WITHHELD ACCORDING TO THE TERMS OF THE RESPECTIVE TREATY.

C) CONSOLIDATED INCOME FOR THE YEAR IS SUBJECT TO APPROVAL BY THE NEX STOCKHOLDERS' MEETING.

6. GOODWILL.

IN MARCH 1998, THE COMPANY ACQUIRED 51.04% OF THE SHAREHOLDINGS OF CHOPIN, S.A. DE C.V., OWNER OF THE BRAND NAME "SALA CHOPIN".

IN SEPTEMBER 2001, THE COMPANY ACQUIRED THE REST OF THE SHARES HELD BY MINORITY STOCKHOLDERS. AS A RESULT OF BOTH PURCHASES, THE COMPANY CALCULATED MEX. PS. \$ 5,967,000 (FACE VALUE OF \$ 4,787,000) AND MEX. PS. \$ 11,351,000 IN GOODWILL.

7. DEFERRED INCOME TAX AND EMPLOYEE STATUTORY PROFIT-SHARING.-

PURSUANT TO THE AMENDMENTS TO BULLETIN D-4, ISSUED BY THE MEXICAN INSTITUTE OF PUBLIC ACCOUNTANTS (INSTITUTO MEXICANO DE CONTADORES PÚBLICOS, A.C.), STARTING ON JANUARY 1, 2000, THERE IS A CHANGE IN THE METHOD FOR RECOGNITION OF THE DEFERRED EFFECT ORIGINATED BY DEDUCTING OR ACCRUSING CERTAIN ITEMS KNOWN AS TEMPORARY ITEMS, DURING A PERIOD DIFFERENT FROM THAT IN WHICH THEY ARE RECOGNIZED FOR ACCOUNTING PURPOSES.

THE NEW PROVISIONS MAKE IT COMPULSORY TO RECOGNIZE ALL DIFFERENCES, REGARDLESS OF WHETHER THEY ARE RECURRING OR NOT, AS OPPOSED TO PREVIOUS PROVISIONS THAT ALLOW FOR FAILURE TO RECOGNIZE DIFFERENCES THAT MIGHT BE CONSIDERED RECURRING. WITH THE ENTRY INTO FORCE OF THESE NEW PROVISIONS, COMPANIES ARE OBLIGED TO RECOGNIZE THE CUMULATIVE EFFECT OF THESE TEMPORARY DIFFERENCES THAT EXIST AT DECEMBER 31, 1999.

THE DEFERRED TAX LIABILITY AT SEPTEMBER 30, 2001 IS FOR \$ 70,454, COMPRISED AS FOLLOWS:

TEMPORARY DIFFERENCES ORIGINATING FROM:

| | |
|------------------------------|----------|
| INVENTORIES | 261,954 |
| FIXED ASSETS | 5,690 |
| INSTALLATION EXPENSES | 698 |
| OTHER ITEMS, NET | (5,779) |
| BASE FOR TEMPORARY ITEMS | 262,562 |
| LESS: TAX LOSS CARRYFORWARDS | (13,283) |
| SUB-TOTAL | 249,279 |
| TAX RATE | 35% |
| DEFERRED TAX | 87,248 |
| UNAPPROPRIATED TAX CREDITS | (9,087) |
| NET DEFERRED TAX LIABILITY | 78,161 |

INCOME TAX SHOWN IN THE STATEMENT OF INCOME IS COMPRISED AS FOLLOWS:

| | |
|---|---------|
| TAX INCURRED | 17,228 |
| ADD: NET EFFECT OF DEFERRED TAX | 5,038 |
| LESS: EFFECT ON MPR OF THE INITIAL DEFERRED TAX BALANCE | (2,142) |
| TOTAL INCOME TAX | 20,125 |

**MEXICAN STOCK EXCHANGE
SIFIC / ICS**

STOCK EXCHANGE CODE: **GOMO**
GRUPO COMERCIAL GOMO, S.A. DE C.V.

QUARTER: 3 YEAR: 2001

RELATIONS OF SHARES INVESTMENTS

ANNEX 3

**CONSOLIDATED
Final Printing**

| COMPANY NAME (1) | MAIN ACTIVITIES | NUMBER OF SHARES | OWNERSHIP (2) | TOTAL AMOUNT (Thousands of Pesos) | |
|---|-----------------|---------------------|------------------|--------------------------------------|----------------------|
| | | | | ACQUISITION COST | PRESENT VALUE (3) |
| SUBSIDIARIES | | | | | |
| 1 GRUPO INTERNACIONAL GOMO, S.A. DE C.V. | COMERCIAL | 19,800,000 | 99.00 | 15,985 | 227,651 |
| 2 PROMOTORES DE ELECTRONICA Y PLANEACION EMPRESARIA | SERVICIOS | 49 | 98.00 | 49 | 3,918 |
| 3 WG DE MEXICO , S.A. DE C.V. | COMERCIAL | 49 | 98.00 | 49 | (2,858) |
| 4 CHOPIN,S.A. DE C.V. | COMERCIAL | 19,999,999 | 100.00 | 40,088 | 20,794 |
| 5 TELECOMUNICACIONES GOMO,S.ADE C.V. | COMERCIAL | 25 | 51.00 | 25 | (365) |
| 6 SERVICIOS INTEGRALES DE MUSICA,S.A DE C.V | SERVICIOS | 49 | 98.00 | 48 | 96 |
| TOTAL INVESTMENT IN SUBSIDIARIES | | | | 56,244 | 249,236 |
| ASSOCIATEDS | | | | | |
| 1 NO APLICA | 0 | 1 | 0.00 | 0 | 0 |
| | | 0 | 0.00 | 0 | 0 |
| TOTAL INVESTMENT IN ASSOCIATEDS | | | | 0 | 0 |
| OTHER PERMANENT INVESTMENTS | | | | | 0 |
| TOTAL | | | | | 249,236 |

NOTES

**MEXICAN STOCK EXCHANGE
SIFIC / ICS**

STOCK EXCHANGE CODIGOMO
GRUPO COMERCIAL GOMO, S.A. DE C.V.

QUARTER: 3 YEAR: 2001

**PROPERTY, PLANT AND EQUIPMENT
(Thousands of Pesos)**

ANNEX 4

**CONSOLIDATED
Final Printing**

| CONCEPT | ACQUISITION COST | ACCUMULATED DEPRECIATION | CARRYING VALUE | REVALUATION | DEPRECIATION ON REVALUATION | CARRYING VALUE (-) REVALUATION (-) DEPRECIATION |
|------------------------------------|---------------------|-----------------------------|-------------------|---------------|-----------------------------------|---|
| DEPRECIATION ASSETS | | | | | | |
| PROPERTY | 19,556 | 1,833 | 17,723 | 9,695 | 1,450 | 25,968 |
| MACHINERY | 0 | 0 | 0 | 0 | 0 | 0 |
| TRANSPORT EQUIPMENT | 13,003 | 4,793 | 8,210 | 6,617 | 6,054 | 8,773 |
| OFFICE EQUIPMENT | 7,834 | 1,600 | 6,234 | 1,991 | 713 | 7,512 |
| COMPUTER EQUIPMENT | 3,874 | 1,682 | 2,192 | 1,265 | 970 | 2,487 |
| OTHER | 1,358 | 250 | 1,108 | 2,557 | 772 | 2,893 |
| DEPRECIABLES TOTAL | 45,625 | 10,158 | 35,467 | 22,125 | 9,959 | 47,633 |
| NOT DEPRECIATION ASSETS | | | | | | |
| GROUNDS | 6,633 | 0 | 6,633 | 3,233 | 0 | 9,866 |
| CONSTRUCTIONS IN PROCESS | 0 | 0 | 0 | 0 | 0 | 0 |
| OTHER | 0 | 0 | 0 | 0 | 0 | 0 |
| NOT DEPRECIABLE TOTAL | 6,633 | 0 | 6,633 | 3,233 | 0 | 9,866 |
| TOTAL | 52,258 | 10,158 | 42,100 | 25,358 | 9,959 | 57,499 |

MEXICAN STOCK EXCHANGE
SIFIC / ICS

STOCK EXCHANGE CODIGOMO
GRUPO COMERCIAL GOMO, S.A. DE C.V.

QUARTER: 3 YEAR: 2001

PROPERTY, PLANT AND EQUIPMENT
(Thousands of Pesos)

ANNEX 4

CONSOLIDATED
Final Printing

NOTES

| Credit Type / Institution | Amortization Date | Rate of Interest | Dominated In Pesos | | Amortization of Credits in Foreign Currency With National Entities (Thousands Of \$) | | | | | Amortization of Credits in Foreign Currency With Foreign Entities (Thousands Of \$) | | | | | | |
|---------------------------------|----------------------|---------------------|-----------------------|------------------|--|--------------|---------------|---------------|---------------|---|--------------|--------------|---------------|---------------|---------------|---------------|
| | | | | | Time Interval | | | | | Time Interval | | | | | | |
| | | | Until 1 Year | More Than 1 Year | Current Year | Until 1 Year | Until 2 Years | Until 3 Years | Until 4 Years | Until 5 Years | Current Year | Until 1 Year | Until 2 Years | Until 3 Years | Until 4 Years | Until 5 Years |
| BANKS | | | | | | | | | | | | | | | | |
| UNSECURED DEBT | | | | | | | | | | | | | | | | |
| BANCRECER | | | 30,000 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| BBVA BANCOMER | | | 30,000 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| BANORTE | | | 20,000 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| BBVA BANCOMER | | | 10,000 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| OTHER FINANCIAL ENTITIES | | | | | | | | | | | | | | | | |
| TRANSAMERICA | | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 24,485 | 0 | 0 | 0 | 0 | 0 |
| HELLER FINANCIAL | | | 0 | 0 | 22,839 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| ARRENDADORA BANORTE | | | 206 | 257 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| ARRENDADORA INBURSA | | | 101 | 169 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| ARRENDADORA QUADRUUM | | | 46 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| TOTAL BANKS | | | 90,353 | 426 | 22,839 | 0 | 0 | 0 | 0 | 0 | 24,485 | 0 | 0 | 0 | 0 | 0 |

| Credit Type / Institution | Amortization Date | Rate of Interest | Denominated In Pesos | | Amortization of Credits in Foreign Currency With National Entities (Thousands Of \$) | | | | | | Amortization of Credits in Foreign Currency With Foreign Entities (Thousands Of \$) | | | | | | |
|--|----------------------|---------------------|-------------------------|---------------------|--|-----------------|------------------|------------------|------------------|---------------|---|--------------|---------------|------------------|---------------|---------------|---|
| | | | Until 1 Year | More Than 1 Year | Current Year | Until 1 Year | Until 2 Years | Until 3 Years | Until 4 Years | Until 5 Years | Current Year | Until 1 Year | Until 2 Years | Until 3 Years | Until 4 Years | Until 5 Years | |
| | | | | | | | | | | | | | | | | | |
| SUPPLIERS | | | | | | | | | | | | | | | | | |
| PROVEEDORES | | | | | | | | | | | | | | | | | |
| TRANSAMERICA COMMERCIAL | | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 60,908 | 0 | 0 | 0 | 0 | 0 | 0 |
| NIKKAI ELECTRONIC | | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 25,613 | 0 | 0 | 0 | 0 | 0 | 0 |
| KENWOOD | | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 20,899 | 0 | 0 | 0 | 0 | 0 | 0 |
| FRIGIDAIRE | | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 13,081 | 0 | 0 | 0 | 0 | 0 | 0 |
| CAVACO SALES INC. | | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 10,249 | 0 | 0 | 0 | 0 | 0 | 0 |
| IDVD BOX COM INC. | | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 9,426 | 0 | 0 | 0 | 0 | 0 | 0 |
| KOBE TRADING | | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 8,433 | 0 | 0 | 0 | 0 | 0 | 0 |
| CONITEK | | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 5,725 | 0 | 0 | 0 | 0 | 0 | 0 |
| STEINWAY & SONS | | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 4,718 | 0 | 0 | 0 | 0 | 0 | 0 |
| SONY COMPUTER | | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 3,142 | 0 | 0 | 0 | 0 | 0 | 0 |
| BALDWIN | | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 3,053 | 0 | 0 | 0 | 0 | 0 | 0 |
| ELECTROLUX | | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 2,719 | 0 | 0 | 0 | 0 | 0 | 0 |
| SKY WORTH | | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 2,675 | 0 | 0 | 0 | 0 | 0 | 0 |
| ATLAS | | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 2,120 | 0 | 0 | 0 | 0 | 0 | 0 |
| TOSHIBA AMERICA | | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 1,934 | 0 | 0 | 0 | 0 | 0 | 0 |
| PIONEER DISTRIBUTOR | | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 1,022 | 0 | 0 | 0 | 0 | 0 | 0 |
| CANYON | | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 777 | 0 | 0 | 0 | 0 | 0 | 0 |
| THE EUREKA COMPANY | | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 768 | 0 | 0 | 0 | 0 | 0 | 0 |
| ELECTRONICS ARTS SOFT. | | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 738 | 0 | 0 | 0 | 0 | 0 | 0 |
| BOSTON PIANO | | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 698 | 0 | 0 | 0 | 0 | 0 | 0 |
| UNITED WIRELESS | | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 625 | 0 | 0 | 0 | 0 | 0 | 0 |
| MULTI ENTERTAINMENT | | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 508 | 0 | 0 | 0 | 0 | 0 | 0 |
| PROVEEDORES DIVERSOS | | | 18,313 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 4,048 | 0 | 0 | 0 | 0 | 0 | 0 |
| TOTAL SUPPLIERS | | | 18,313 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 183,877 | 0 | 0 | 0 | 0 | 0 | 0 |
| OTROS ACREEDORES | | | 23,435 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 636 | 0 | 0 | 0 | 0 | 0 | 0 |
| OTHER CURRENT LIABILITIES AND OTHER CREDITS | | | 23,435 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 636 | 0 | 0 | 0 | 0 | 0 | 0 |

NOTES

| Credit Type / Institution | Amortization Date | Rate of Interest | Denominated In Pesos | Amortization of Credits in Foreign Currency With National Entities (Thousands Of \$) | | | | | | Amortization of Credits in Foreign Currency With Foreign Entities (Thousands Of \$) | | | | | |
|---|--------------------------|-------------------------|-----------------------------|--|------------------|--------------|--------------|---------------|---------------|---|---------------|--------------|--------------|---------------|---------------|
| | | | | Time Interval | | | | | | Time Interval | | | | | |
| | | | | Until 1 Year | More Than 1 Year | Current Year | Until 1 Year | Until 2 Years | Until 3 Years | Until 4 Years | Until 5 Years | Current Year | Until 1 Year | Until 2 Years | Until 3 Years |
| OTHER CURRENT LIABILITIES AND OTHER CREDITS | | | 132,101 | 426 | 22,839 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| NOTES | | | | | | | | | | | | | | | |
| LOS PASIVOS EN MONEDA EXTRANJERA, SON CONTRATADOS EN DÓLARES Y ESTÁN EXPRESADOS AL TIPO DE CAMBIO DE \$9.5098 PESOS POR DÓLAR | | | | | | | | | | | | | | | |

**MEXICAN STOCK EXCHANGE
SIFIC / ICS**

STOCK EXCHANGE CODE: GOMO
GRUPO COMERCIAL GOMO, S.A. DE C.V.

QUARTER: 3 YEAR: 2001

**TRADE BALANCE AND MONETARY POSITION IN FOREIGN EXCHANGE
(Thousands of Pesos)**

ANNEX 6

CONSOLIDATED
Final Printing

| TRADE BALANCE | DOLARS (1) | | OTHER CURRENCIES | | TOTAL THOUSANDS OF PESOS |
|----------------------------------|------------------------|-----------------------|------------------------|-----------------------|--------------------------------|
| | THOUSANDS OF DOLARS | THOUSANDS OF PESOS | THOUSANDS OF DOLARS | THOUSANDS OF PESOS | |
| 1. INCOME | | | | | |
| EXPORTS | 0 | 0 | 0 | 0 | 0 |
| OTHER | 0 | 0 | 0 | 0 | 0 |
| TOTAL | | | | | |
| 2. EXPENDITURE | | | | | |
| IMPORT (RAW MATERIALS) | 66,799 | 623,689 | 0 | 0 | 623,689 |
| INVESTMENTS | 0 | 0 | 0 | 0 | 0 |
| OTHER | 0 | 0 | 0 | 0 | 0 |
| TOTAL | 66,799 | 623,689 | | | 623,689 |
| NET BALANCE | (66,799) | (623,689) | | | (623,689) |
| FOREING MONETARY POSITION | | | | | |
| TOTAL ASSETS | 5,271 | 50,131 | 0 | 0 | 50,131 |
| LIABILITIES POSITION | 24,379 | 231,842 | | | 231,842 |
| SHORT TERM LIABILITIES POSITION | 24,379 | 231,842 | 0 | 0 | 231,842 |
| LONG TERM LIABILITIES POSITION | 0 | 0 | 0 | 0 | 0 |
| NET BALANCE | (19,108) | (181,711) | | | (181,711) |

NOTES

LAS OPERACIONES EN DÓLARES, ESTÁN EXPRESADAS AL T.DE C. \$ 9.5098 PESOS POR DÓLAR.

MEXICAN STOCK EXCHANGE
SIFIC / ICS

STOCK EXCHANGE CODE: GOMO
GRUPO COMERCIAL GOMO, S.A. DE C.V.

QUARTER: 3 YEAR: 2001

INTEGRATION AND INCOME
CALCULATION BY MONETARY POSITION (1)
(Thousands of Pesos)

ANNEX 7

CONSOLIDATED
Final Printing

| MONTH | MONETARY ASSETS | MONETARY LIABILITIES | (ASSET) LIABILITIES MONETARY POSITION | MONTHLY INFLATION | MONTHLY (PROFIT) AND LOSS |
|-----------------|--------------------|-------------------------|---|----------------------|---------------------------------|
| JANUARY | 664,330 | 614,194 | 50,136 | 0.55 | (278) |
| FEBRUARY | 605,507 | 533,498 | 72,009 | 0.06 | 48 |
| MARCH | 524,871 | 457,808 | 67,063 | 0.63 | (425) |
| APRIL | 524,742 | 422,964 | 101,778 | 0.50 | (513) |
| MAY | 520,107 | 404,500 | 115,607 | 0.23 | (265) |
| JUNE | 652,378 | 542,196 | 110,182 | 0.23 | (261) |
| JULY | 592,518 | 481,469 | 111,049 | 0.26 | 288 |
| AUGUST | 600,275 | 481,128 | 119,147 | 0.59 | (705) |
| SEPTEMBER | 567,463 | 482,499 | 84,964 | 0.93 | (791) |
| ACTUALIZATION: | 0 | 0 | 0 | 0.00 | (35) |
| CAPITALIZATION: | 0 | 0 | 0 | 0.00 | 0 |
| FOREIGN CORP.: | 0 | 0 | 0 | 0.00 | 0 |
| OTHER | 0 | 0 | 0 | 0.00 | 0 |
| TOTAL | | | | | (2,937) |

NOTES

MEXICAN STOCK EXCHANGE
SIFIC / ICS

STOCK EXCHANGE CODE: GOMO
GRUPO COMERCIAL GOMO, S.A. DE C.V.

QUARTER: 3 YEAR: 2001

BONDS AND MEDIUM TERM NOTES LISTING IN STOCK MARKET (1)

ANNEX 8

CONSOLIDATED
Final Printing

FINANCIAL LIMITED BASED IN ISSUED DEED AND/OR TITLE

NO APLICA

ACTUAL SITUATION OF FINANCIAL LIMITED

NO APLICA

BONDS AND/OR MEDIUM TERM NOTES CERTIFICATE

MEXICAN STOCK EXCHANGE
SIFIC / ICS

STOCK EXCHANGE CODE: GOMO
GRUPO COMERCIAL GOMO, S.A. DE C.V.

QUARTER: 3 YEAR: 2001

PLANTS, COMMERCE CENTERS OR DISTRIBUTION CENTERS

ANNEX 9

CONSOLIDATED
Final Printing

| PLANT OR CENTER | ECONOMIC ACTIVITY | PLANT CAPACITY (1) | UTILIZATION (%) |
|--|----------------------|--------------------------|--------------------|
| MEXICO, D.F. REGLON SIN USO REGLON SIN USO | DISTRIBUCION | 9,000 0 0 | 95 0 0 |

NOTES

MEXICAN STOCK EXCHANGE
SIFIC / ICS

STOCK EXCHANGE CODE: GOMO
GRUPO COMERCIAL GOMO, S.A. DE C.V.

QUARTER: 3 YEAR: 2001

MAIN RAW MATERIALS

ANNEX 10

CONSOLIDATED
Final Printing

| DOMESTIC | MAIN SUPPLIERS | FOREIGN | MAIN SUPPLIERS | DOM. SUBST. | COST PRODUCTION (%) |
|-----------|-------------------|-----------|-------------------|----------------|---------------------------|
| NO APLICA | NO APLICA | NO APLICA | NO APLICA | NO | |

NOTES

MEXICAN STOCK EXCHANGE
SIFIC / ICS

STOCK EXCHANGE CODE: GOMO
GRUPO COMERCIAL GOMO, S.A. DE C.V.

QUARTER: 3 YEAR: 2001

SELLS DISTRIBUTION BY PRODUCT

ANNEX 11

DOMESTIC SELLS

CONSOLIDATED
Final Printing

| MAIN PRODUCTS | TOTAL PRODUCTION | | NET SELLS | | MARKET SHARE (%) | MAIN | |
|-----------------------------------|------------------|--------|-----------|---------------|------------------|--|--|
| | VOLUME | AMOUNT | VOLUME | AMOUNT | | TRADEMARKS | COSTUMERS |
| VIDEO | | | 238 | 415,317 | 10.53 | MITSUBISHI TOSHIBA | ELEKTRA LIVERPOOL PALACIO DE HIERRO SEARS PRICE CLUB CLUB AURRERA CIA HNOS VAZQUEZ SALINAS Y ROCHA TIENDAS AURRERA COMERCIAL MEXICANA ELEKTRA LIVERPOLL SEARS CLUB AURRERA/ PRICE CLUB CIA HNOS VAZQUEZ PALACIO DE HIERRO SALINAS Y ROCHA TIENDAS AURRERA COMERCIAL MEXICANA SINGER MEXICANA |
| AUDIO CASA | | | 115 | 259,488 | 10.53 | KENWOOD TOSHIBA NAOKI | TIENDAS AURRERA PALACIO DE HIERRO LIVERPOOL TIENDAS IMSS HERMANOS VAZQUEZ ELEKTRA PUBLICO EN GENERAL LIVERPOOL PALACIO DE HIERRO PUBLICO EN GENERAL |
| AUDIO AUTOMOVIL | | | 7 | 1,498 | 10.53 | KENWOOD TOSHIBA AUDIOVOX | PUBLICO EN GENERAL PALACIO DE HIERRO LIVERPOOL |
| LINEA BLANCA | | | 83 | 206,672 | | WHITE WESTINGHOUSE | TIENDAS AURRERA PALACIO DE HIERRO LIVERPOOL |
| PIANOS Y TECLADOS | | | 1 | 20,613 | 50.00 | STEINWAY BOSTON, BALDWIN, WURLITZER | TIENDAS AURRERA PALACIO DE HIERRO LIVERPOOL |
| INSTRUMENTOS MUSICA | | | 16 | 4,414 | 40.00 | HONNER, CRAFTER, SPRITE | PUBLICO EN GENERAL PALACIO DE HIERRO LIVERPOOL |
| MUSICA IMPRESA ENTRETENIMIENTO | | | 5 58 | 356 58,540 | 50.00 | VARIAS SONY | PUBLICO EN GENERAL PALACIO DE HIERRO, LIVERPOOL, SEARS PUBLICO EN GENERAL |
| OTROS | | | 16 | 18,400 | | | |
| TOTAL | | | | 985,298 | | | |

MEXICAN STOCK EXCHANGE
SIFIC / ICS

STOCK EXCHANGE CODE: GOMO
GRUPO COMERCIAL GOMO, S.A. DE C.V.

QUARTER: 3 YEAR: 2001

SELLS DISTRIBUTION BY PRODUCT

ANNEX 11

FOREIGN SELLS

PAGE 2
CONSOLIDATED
Final Printing

| MAIN PRODUCTS | TOTAL PRODUCTION | | NET SELLS | | DESTINATION | MAIN | |
|---------------|------------------|--------|-----------|--------|-------------|------------|-----------|
| | VOLUME | AMOUNT | VOLUME | AMOUNT | | TRADEMARKS | COSTUMERS |
| 0 | | | | | 0 | 0 | |
| TOTAL | | | | 0 | | | |

NOTES

ANNEX 12

CEDULE FOR THE DETERMINATION OF THE NET FISCAL EARNINGS ACCOUNT (NFEA)
(Thousands of Pesos)

NFEA BALANCE FOR PREVIOUS PERIOD FOR WHICH IS DETERMINED

NFEA BALANCE TO DECEMBER 31st OF : 2000

10,305

Number of shares Outstanding at the Date of the NFEA:

100,493,767

(Units)

☒

ARE THE FIGURES FISCALLY AUDITED?

☐

ARE THE FIGURES FISCALLY

DIVIDENDS COLLECTED IN THE PERIOD

| QUARTER | SERIES | NUMBER OF SHARES OUTSTANDING | DATE OF SETTLEMENT | AMOUNT |
|---------|--------|---------------------------------|--------------------|--------|
| 0 | 0 | 0.00 | | 0.00 |

DETERMINATION OF THE NFEA OF THE PRESENT YEAR

NFE FROM THE PERIOD FROM JANUARY 1 TO 31 OF ENERO OF 0000

FISCAL EARNINGS

0

- DETERMINED INCOME

0

+ DEDUCTED WORKER'S PROF

0

- DETERMINED WORKER

0

- DETERMINED RFE

0

- NON DEDUCTABLES

0

NFE OF PERIOD :

0

BALANCE OF THE NFEA AT THE END OF THE PERIOD

(Present year Information)

NFEA BALANCE TO 31 OF ENERO OF

0

Number of shares Outstanding at the Date of the NFEA:

0

(Units)

ANNEX 12
CEDULE FOR THE DETERMINATION OF THE NET FISCAL EARNINGS ACCOUNT (NFEA)
(Thousands of Pesos)

MODIFICATION BY COMPLEMENTARY

NFEA BALANCE TO DECEMBER 31st OF : 0000

Number of shares Outstanding at the Date of the NFEA :
(Units)

0

0

ANNEX 12 - A

CEDULE FOR THE DETERMINATION OF THE NET FISCAL EARNINGS ACCOUNT REINVERTED (NFEAR)

(Thousands of Pesos)

| | |
|---|---|
| NFEAR BALANCE FOR PREVIOUS PERIOD FOR WHICH IS DETERMINED | |
| NFEAR BALANCE TO DECEMBER 31st OF: 0000 | <input type="text" value="0"/> |
| Number of Shares Outstanding at the Date of the NFEAR: (Units) | <input type="text" value="0"/> |
| <input type="checkbox"/> ARE FIGURES FISCALLY AUDITED? | <input type="checkbox"/> ARE FIGURES FISCALLY CONSOLIDATED? |

| DIVIDENDS PAIDOUT IN THE PERIOD THAT COMES FROM DE NFEAR | | | | |
|--|--------|---------------------------------|--------------------|--------|
| QUARTER | SERIES | NUMBER OF SHARES OUTSTANDING | DATE OF SETTLEMENT | AMOUNT |
| 0 | 0 | 0.00 | | 0.00 |

| DETERMINATION OF THE NFEAR OF THE PRESENT YEAR | | |
|--|----------------|--------------------------------|
| NFER FROM THE PERIOD | TO 31 OF ENERO | OF |
| FISCAL EARNINGS: | | <input type="text" value="0"/> |
| + DEDUCTED WORKER'S PROFIT SHA | | <input type="text" value="0"/> |
| - DETERMINED INCOME TAX: | | <input type="text" value="0"/> |
| - NON-DEDUCTABLES | | <input type="text" value="0"/> |
| - (+) EARNINGS (LOSS) FROM FOREIGN OF PROFIT: | | <input type="text" value="0"/> |
| DETERMINED RFE OF THE FISCAL YEAR | | <input type="text" value="0"/> |
| - INCOME TAX (DEFERED ISR): | | <input type="text" value="0"/> |
| * FACTOR TO DETERMINE THE NFEAR: | | <input type="text" value="0"/> |
| NFER FROM THE PERIOD | | <input type="text" value="0"/> |

| BALANCE OF THE NFEAR AT THE END OF THE PERIOD | |
|--|--------------------------------|
| NFEAR BALANCE TO : | <input type="text" value="0"/> |
| 31 OF ENERO OF | <input type="text" value="0"/> |
| Number of shares Outstanding at the Date of the NFEAR (Units) | |

| MODIFICATION BY COMPLEMENTARY | |
|--|--------------------------------|
| NFEAR BALANCE TO DECEMBER 31st OF: 0000 | <input type="text" value="0"/> |
| Number of shares Outstanding at the Date of the NFEAR (Units) | <input type="text" value="0"/> |

**MEXICAN STOCK EXCHANGE
SIFIC / ICS**

STOCK EXCHANGE CODE: GOMO
GRUPO COMERCIAL GOMO, S.A. DE C.V.

QUARTER: 3 YEAR: 2001

CONSOLIDATED
Final Printing

INTEGRATION OF THE PAID SOCIAL CAPITAL STOCK

CHARACTERISTICS OF THE SHARES

| SERIES | NOMINAL VALUE | VALID CUPON | NUMBER OF SHARES | | | | CAPITAL STOCK (Thousands of Pesos) | |
|--------------|------------------|----------------|-------------------|----------|----------|-------------|---------------------------------------|----------|
| | | | PORTION | PORTION | MEXICAN | SUSCRIPTION | FIXED | VARIABLE |
| . | | 0 | 90,726,059 | | | | 178,716 | |
| TOTAL | | | 90,726,059 | 0 | 0 | 0 | 178,716 | 0 |

TOTAL NUMBER OF SHARES REPRESENTING THE PAID-IN CAPITAL STOCK ON THE DATE OF SENDING THE INFORMATION

90,726,059

SHARES PROPORTION BY :

CPO'S :
UNITS :
ADRS's :
GDRS's :
ADS's :
GDS's :

REPURCHASED OWN SHARES

| SERIES | NUMBER OF SHARES | MARKET VALUE OF THE SHARE | |
|--------|---------------------|---------------------------|------------|
| | | AT REPURCHASE | AT QUARTER |
| . | 927,700 | 3.98092 | 4.10000 |

**MEXICAN STOCK EXCHANGE
SIFIC / ICS**

STOCK EXCHANGE CODE: GOMO
GRUPO COMERCIAL GOMO, S.A. DE C.V.

QUARTER: 3 YEAR: 2001

**CONSOLIDATED
Final Printing**

DECLARATION FROM THE COMPANY OFFICIALS RESPONSABLE FOR THE INFORMATION.

I HEREBY SWEAR THAT THE FINANCIAL INFORMATION HERE IN SUPPLIED TO THIS STOCK EXCHANGE, CORRESPONDING TO THE PERIOD FROM **1 OF JANUARY TO 30 OF SEPTEMBER OF 2001 AND 2000** IS THAT OBTAINED FROM OUR AUTHORIZED ACCOUNTING REGISTERS AND IS THE RESULT OF THE APPLICATION OF THE ACCOUNTING PRINCIPLES AND NORMS ACCEPTED AND STATED BY THE MEXICAN INSTITUTE OF PUBLIC ACCOUNTANTS AND IN THE PROVISIONS OF THE MEXICAN NATIONAL BANK AND STOCK COMMISSION (COMISION NACIONAL BANCARIA Y DE VALORES).

THE ACCOUNTING PRINCIPLES USED BY THIS COMPANY AND THE PROCESSING OF DATA FOR THE PERIOD TO WHICH THE SAID INFORMATION REFERS WERE APPLIED USING THE SAME BASES AS FOR THE SIMILAR PERIOD OF THE PREVIOUS YEAR.

**LIC. JUAN MANUEL JIMÉNEZ GÓMEZ
DIRECTOR GENERAL**

**C.P. VÍCTOR MANUEL ESCAMILLA MARVÁN
DIRECTOR DE ADMINISTRACIÓN Y FINANZAS**

MÉXICO, D.F., AT JANUARY 24 OF 2002

BOLSA MEXICANA DE VALORES, S.A. DE C.V.
SIFIC / ICS

CLAVE DE COTIZACION: GOMO

FECHA: 24/01/2002 13:21

DATOS GENERALES DE LA EMISORA

RAZON SOCIAL: GRUPO COMERCIAL GOMO, S.A. DE C.V.
DO MICILIO: BLVD. ADOLFO LÓPEZ MATEOS 2370 2° PISO
COLONIA: ALTAVISTA
C. POSTAL: 01060
CIUDAD Y ESTADO: MÉXICO ,D.F.
TELEFONO: 55-50-66-50
FAX: 56-16-33-88
E-MAIL:
DIRECCION DE INTERNET:

AUTOMATICO: X

DATOS FISCALES DE LA EMISORA

RFC EMPRESA: GCG970226EX7
DOMICILIO BLVD. ADOLFO LÓPEZ MATEOS 2370 2° PISO
COLONIA: ALTAVISTA
C. POSTAL: 01060
CIUDAD Y ESTADO: MÉXICO ,D.F.

RESPONSABLE DE PAGO

NOMBRE: C.P. VÍCTOR MANUEL ESCAMILLA MARVÁN
DOMICILIO: BLVD. ADOLFO LÓPEZ MATEOS 2370 2° PISO
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TELEFONO: 55-50-66-50
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DATOS DE LOS FUNCIONARIOS

PUESTO BMV: PRESIDENTE DEL CONSEJO DE ADMINISTRACION
PUESTO: DIRECTOR GENERAL
NOMBRE: LIC JUAN MANUEL JIMÉNEZ GÓMEZ
DOMICILIO: BLVD. ADOLFO LÓPEZ MATEOS 2370 2° PISO
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E-MAIL: jjimenez@gomo.com.mx

PUESTO BMV: DIRECTOR GENERAL
PUESTO: DIRECTOR GENERAL
NOMBRE: LIC. JUAN MANUEL JIMÉNEZ GÓMEZ
DOMICILIO: BLVD. ADOLFO LÓPEZ MATEOS 2370 2° PISO
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CIUDAD Y ESTADO: MÉXICO D.F.

BOLSA MEXICANA DE VALORES, S.A. DE C.V.
SIFIC / ICS

CLAVE DE COTIZACION: GOMO

FECHA: 24/01/2002 13:21

TELEFONO: 55-50-66-50
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PUESTO BMV: DIRECTOR DE FINANZAS
PUESTO: DIRECTOR DE ADMINISTRACIÓN Y FINANZAS
NOMBRE: C.P. VÍCTOR MANUEL ESCAMILLA MARVÁN
DOMICILIO: BLVD. ADOLFO LÓPEZ MATEOS 2370 2° PISO
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PUESTO BMV: RESPONSABLE DE ENVIO DE INFORMACION FINANCIERA TRIMESTRAL
PUESTO: DIRECTOR DE ADMINISTRACIÓN Y FINANZAS
NOMBRE: C.P. VÍCTOR MANUEL ESCAMILLA MARVÁN
DOMICILIO: BLVD. ADOLFO LÓPEZ MATEOS 2370 2° PISO
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PUESTO BMV: SEGUNDO RESPONSABLE DE ENVIO DE INFORMACION FINANCIERA TRIMESTRAL
PUESTO:
NOMBRE: VACANTE
DOMICILIO:
COLONIA:
C. POSTAL: 01060
CIUDAD Y ESTADO: MÉXICO D.F.
TELEFONO:
FAX:
E-MAIL:

PUESTO BMV: RESPONSABLE DEL AREA JURIDICA
PUESTO: SUDIRECTORA DEL ÁREA JURÍDICA
NOMBRE: LIC. CECILIA CAJIGA CASTILLO
DOMICILIO: BLVD. ADOLFO LÓPEZ MATEOS 2370 2° PISO
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PUESTO BMV: SECRETARIO DEL CONSEJO DE ADMINISTRACION
PUESTO: SUBDIRECTORA DEL DEPARTAMENTO JURÍDICO
NOMBRE: LIC CECILIA CAGIGA CASTILLO

BOLSA MEXICANA DE VALORES, S.A. DE C.V.
SIFIC / ICS

CLAVE DE COTIZACION: GOMO

FECHA: 24/01/2002 13:21

DOMICILIO: BLVD. ADOLFO LÓPEZ MATEOS 2370 2° PISO
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PUESTO BMV: RESPONSABLE DE INFORMACION A INVERSIONISTAS
PUESTO: DIRECTOR DE ADMINISTRACIÓN Y FINANZAS
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PUESTO BMV: ACREDITADO PARA ENVIO DE INFORMACION VIA EMISNET
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PUESTO BMV: ACREDITADO PARA ENVIO DE EVENTOS RELEVANTES VIA EMISNET
PUESTO: PRESIDENTE DEL CONSEJO DE ADMINISTRACIÓN
NOMBRE: LIC JUAN MANUEL JIMÉNEZ GÓMEZ
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CIUDAD Y ESTADO: MÉXICO D.F.
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FAX: 56-16-33-88
E-MAIL: jjimenez@gomo.com.mx

MEXICAN STOCK EXCHANGE
SIFIC / ICS

STOCK EXCHANGE CODE:
GRUPO COMERCIAL GOMO, S.A. DE C.V.

QUARTER: YEAR:

FINANCIAL STATEMENT NOTES (1)

CONSOLIDATED
Final Printing

(1) THIS REPORT CONTAINS THE NOTES CORRESPONDING TO THE FINANCIAL STATEMENT AMOUNTS, INCLUDING THEIR
BREAKDOWN OF MAIN CONCEPTS AND OTHER CONCEPTS.

MEXICAN STOCK EXCHANGE
SIFIC / ICS

STOCK EXCHANGE CODE:
GRUPO COMERCIAL GOMO, S.A. DE C.V.

QUARTER: YEAR:

FINANCIAL STATEMENT NOTES (1)

CONSOLIDATED
Final Printing

(1) THIS REPORT CONTAINS THE NOTES CORRESPONDING TO THE FINANCIAL STATEMENT AMOUNTS, INCLUDING THEIR
BREAKDOWN OF MAIN CONCEPTS AND OTHER CONCEPTS.

MEXICAN STOCK EXCHANGE
SIFIC / ICS

STOCK EXCHANGE CODE: GOMO
GRUPO COMERCIAL GOMO, S.A. DE C.V.

QUARTER: 3

YEAR: 2001

FINANCIAL STATEMENT NOTES (1)

ANNEX 2

CONSOLIDATED
Final Printing

6+465

DIRECTOR'S REPORT FOR THE THIRD QUARTER OF 2001

(Monetary figures stated in millions of pesos of September 30, 2001 purchasing power)

Net sales

Net sales for the third quarter of 2001 were \$308.7, while accrued sales at the close of that quarter were \$985.2. In comparison with the same quarters for 2000, there was an increase of \$35.0 (12.82%) and \$106.0 (12.06%), respectively.

As compared to the immediately preceding quarter, net sales shrank by \$44.5 (12.5%), while in the comparison for the twelve-month period ended September 30, 2001 and 2000, sales rose \$162.4 (12.68%).

Gross margin

In the third quarter of 2001, the gross margin shrank 5.25 percentage points, from 23.75% in 2000 to 18.5% in 2001. From the second to the third quarter of 2001, there was a drop of 0.46 percentage points. In the accrued twelve-month period, the gross margin went from 23.65% at September 2000 to 19.16% at September 2001, which represents a drop of 4.49 percentage points.

The \$57.1 gross profit for the third quarter is \$7.8 (12.13%) below that recorded in the same period in 2000. In comparison to the second quarter of 2001, the gross profit shows a drop of \$9.8, equivalent to 14.7%, while the comparison with the twelve months concluded in September 2001 and 2000, the gross profit shrank 8.71%, from \$302.8 to \$276.4.

Company sales continued a tendency to recover over the same quarter in 2000 and in the twelve-month comparison. However, sales dropped in comparison with the preceding quarter, which shows the effect of a market in recession, with a high level of uncertainty, with high offering levels of supply, with permanent sales and price reductions, as well as instalment sales, all of which directly affect sales prices.

Growth in the quarter over the same period in the preceding year is based mainly on the large appliance, video and entertainment lines, which grew 28.69%, 10.10% and 69.43%, respectively.

There was practically no growth in audio. The same trends per line can be seen in the second quarter of 2001.

Profit margins per line continue below those reported for 2000, which is reflected in the comparison with gross profit, as the third quarter for 2000 was high, due to the increase in sales during the Christmas holiday season.

Operating expenses

Operating expenses for the third quarter of 2001 totalled \$44.5 (14.4% of sales), which, compared to the \$40.4 (14.76% of sales) for the same period in 2000, shows an increase of \$4.2 (10.27%). In comparison to the preceding quarter, these expenses increased by \$0.59 (1.35%), while in the twelve-month period ending in September 2001, these expenses totalled \$179.3, representing an increase of \$25.7 (16.74%) over the same twelve-month period ended in September 2000.

Operating profits for the third quarter was \$12.6 (4.07% of net sales), representing a drop of \$12.0 (48.9%) from the same period in 2000. In comparison with the second quarter of 2001, operating profits shrank by \$10.5 (45.4%), while for the twelve-month period accrued at that same date, there is a drop of \$52.1 (34.9%).

The EBITDA for the period was reduced by \$11.3 (44.03%), from \$25.8 (9.45% of sales) in the third quarter of 2000, to \$14.5 (4.69% of sales) in the same period in 2001. The same comparison with the second quarter of 2001 shows a drop of \$10.4 (41.7%), while the comparison for the twelve months accrued at September 30, 2001 and 2000 shows a reduction of \$49.6 (32.2%).

The effect of operating expenses on operating profit and the EBITDA is due mainly to the loss in gross margin, which has affected proper absorption of operating expenses. In the 2001 period, the company has kept strict surveillance of the growth in expenses, and therefore, from the second to the third quarter, the rise in expenses is negligible (1.35%). However, the structure of the company is not in proportion to the level of products currently being moved, which means that recovery of the operating margin must result from a combination of a recovery of the gross margin and a shrinkage in the organizational structure that will make it possible to achieve a better balance of sales and operating expenses.

Integral Cost of Financing (ICF)

Integral Cost of Financing for the third quarter was significantly boosted by the exchange loss arising from the uncertainty as to the exchange rate in affect in the second half of September, as a result of which the company recorded a net exchange loss for the quarter of \$7.05, which, added to negative monetary position of \$1.2 and the ICF of \$ 13.3 (4.3% of sales), represented an increase of \$8.6 over the ICF reported for the same period in 2000. However, the accrued ICF for the third quarter of 2001 amounting to \$-15.6 shows a positive variation of \$8.2 as compared to the ICF for the nine months accrued at the end of September 2000.

In spite of the negative result of the exchange rate, financial expenses have been kept below the 2000 level.

Net result

The net loss for the third quarter of 2001 amounting to \$10.4 represents 3.38% of net sales. The net loss was the result of the combination of the 5.25 percentage point loss in gross margin and the \$7.0 exchange loss.

Financial position

There was a growth of \$203.5 (29.3%) in current assets, which is located in inventory \$150.4 (41.0%), as a result of higher advance purchases towards the end of the third quarter so as to be prepared for year-end sales. Likewise, available cash dropped \$21.3, which offsets the \$66.0 growth in accounts receivable as a result of greater support for the financing of sales, in answer to the above mentioned market conditions.

The annual \$19.7 increase in permanent investments is mainly the result of the purchase of the building housing the Chopin head office (\$13.5).

The \$12.3 growth in deferred assets is due mainly to the acquisition of the minority shares of Chopin, which gave rise to a \$11.3 excess in the purchase value.

Current liabilities increased \$189.8, due mainly to the increase in suppliers of \$87.4, which in turn arose from the increase in inventories at the end of the quarter. Likewise, the financial liability increased \$112.6 to support advance purchases in view of year-end sales and as a consequence of the support to working capital to finance purchases and sales credit.

Yours very truly,

Director General and Chairman of the Board

MEXICAN STOCK EXCHANGE
SIFIC / ICS

STOCK EXCHANGE CODE: GOMO
GRUPO COMERCIAL GOMO, S.A. DE C.V.

Quarter: 4 Year: 2001

CONSOLIDATED FINANCIAL STATEMENT
AT DECEMBER 31 OF 2001 AND 2000
(Thousands of Pesos)

Final Printing

| REF S | CONCEPTS | QUARTER OF PRESENT | | QUARTER OF PREVIOUS | |
|----------|---|--------------------|------|---------------------|------|
| | | Amount | % | Amount | % |
| 1 | TOTAL ASSETS | 1,069,903 | 100 | 1,067,814 | 100 |
| 2 | CURRENT ASSETS | 975,462 | 91 | 993,802 | 93 |
| 3 | CASH AND SHORT-TERM INVESTMENTS | 47,007 | 4 | 77,654 | 7 |
| 4 | ACCOUNTS AND DOCUMENTS RECEIVABLE (NET) | 342,994 | 32 | 333,617 | 31 |
| 5 | OTHER ACCOUNTS AND DOCUMENTS RECEIVABLE | 16,665 | 2 | 17,607 | 2 |
| 6 | INVENTORIES | 527,527 | 49 | 529,360 | 50 |
| 7 | OTHER CURRENT ASSETS | 41,269 | 4 | 35,564 | 3 |
| 8 | LONG-TERM | 0 | 0 | 0 | 0 |
| 9 | ACCOUNTS AND DOCUMENTS RECEIVABLE (NET) | 0 | 0 | 0 | 0 |
| 10 | INVESTMENT IN SHARES OF SUBSIDIARIES | | | | |
| | AND NON-CONSOLIDATED | 0 | 0 | 0 | 0 |
| 11 | OTHER INVESTMENTS | 0 | 0 | 0 | 0 |
| 12 | PROPERTY, PLANT AND EQUIPMENT | 61,311 | 6 | 58,335 | 5 |
| 13 | PROPERTY | 36,845 | 3 | 39,461 | 4 |
| 14 | MACHINERY AND INDUSTRIAL | 0 | 0 | 0 | 0 |
| 15 | OTHER EQUIPMENT | 47,166 | 4 | 36,095 | 3 |
| 16 | ACCUMULATED DEPRECIATION | 22,700 | 2 | 17,221 | 2 |
| 17 | CONSTRUCTION IN PROGRESS | 0 | 0 | 0 | 0 |
| 18 | DEFERRED ASSETS (NET) | 30,667 | 3 | 13,614 | 1 |
| 19 | OTHER ASSETS | 2,463 | 0 | 2,063 | 0 |
| 20 | TOTAL LIABILITIES | 537,056 | 100 | 525,606 | 100 |
| 21 | CURRENT LIABILITIES | 441,121 | 82 | 447,252 | 85 |
| 22 | SUPPLIERS | 288,088 | 54 | 253,670 | 48 |
| 23 | BANK LOANS | 110,025 | 20 | 139,805 | 27 |
| 24 | STOCK MARKET LOANS | 0 | 0 | 0 | 0 |
| 25 | TAXES TO BE PAID | 8,301 | 2 | 20,225 | 4 |
| 26 | OTHER CURRENT LIABILITIES | 34,707 | 6 | 33,552 | 6 |
| 27 | LONG-TERM LIABILITIES | 502 | 0 | 590 | 0 |
| 28 | BANK LOANS | 502 | 0 | 590 | 0 |
| 29 | STOCK MARKET LOANS | 0 | 0 | 0 | 0 |
| 30 | OTHER LOANS | 0 | 0 | 0 | 0 |
| 31 | DEFERRED LOANS | 95,433 | 18 | 77,764 | 15 |
| 32 | OTHER LIABILITIES | 0 | 0 | 0 | 0 |
| 33 | CONSOLIDATED STOCK HOLDERS' EQUITY | 532,847 | 100 | 542,208 | 100 |
| 34 | MINORITY INTEREST | 2,047 | | 15,498 | 3 |
| 35 | MAJORITY INTEREST | 530,800 | 100 | 526,710 | 97 |
| 36 | CONTRIBUTED CAPITAL | 300,432 | 56 | 321,611 | 59 |
| 37 | PAID-IN CAPITAL STOCK (NOMINAL) | 178,716 | 34 | 198,390 | 37 |
| 38 | RESTATEMENT OF PAID-IN CAPITAL STOCK | 66,847 | 13 | 68,354 | 13 |
| 39 | PREMIUM ON SALES OF SHARES | 54,869 | 10 | 54,867 | 10 |
| 40 | CONTRIBUTIONS FOR FUTURE CAPITAL INCREASES | 0 | 0 | 0 | 0 |
| 41 | CAPITAL INCREASE (DECREASE) | 230,368 | 43 | 205,099 | 38 |
| 42 | RETAINED EARNINGS AND CAPITAL RESERVE | 309,062 | 58 | 245,345 | 45 |
| 43 | REPURCHASE FUND OF SHARES | 40,615 | 8 | 23,165 | 4 |
| 44 | EXCESS (SHORTFALL) IN RESTATEMENT OF STOCK HOLDERS' EQUITY | (142,019) | (27) | (127,117) | (23) |
| 45 | NET INCOME FOR THE YEAR | 22,710 | 4 | 63,706 | 12 |

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MEXICAN STOCK EXCHANGE
SIFIC / ICS

STOCK EXCHANGE CODE: **GOMO**
GRUPO COMERCIAL GOMO, S.A. DE C.V.

QUARTER: 4 YEAR: 2001

CONSOLIDATED FINANCIAL STATEMENT
BREAKDOWN OF MAIN CONCEPTS
(Thousands of Pesos)

Final Printing

| REF S | CONCEPTS | QUARTER OF PRESENT FINANCIAL YEAR | | QUARTER OF PREVIOUS FINANCIAL YEAR | |
|----------|---|--------------------------------------|------------|---------------------------------------|------------|
| | | Amount | % | Amount | % |
| 3 | CASH AND SHORT-TERM INVESTMENTS | 47,007 | 100 | 77,654 | 100 |
| 46 | CASH | 47,007 | 100 | 77,654 | 100 |
| 47 | SHORT-TERM INVESTMENTS | 0 | 0 | 0 | 0 |
| 18 | DEFERRED ASSETS (NET) | 30,667 | 100 | 13,614 | 100 |
| 48 | AMORTIZED OR REDEEMED EXPENSES | 9,070 | 30 | 6,412 | 47 |
| 49 | GOODWILL | 21,597 | 70 | 7,202 | 53 |
| 50 | DEFERRED TAXES | 0 | 0 | 0 | 0 |
| 51 | OTHERS | 0 | 0 | 0 | 0 |
| 21 | CURRENT LIABILITIES | 441,121 | 100 | 447,252 | 100 |
| 52 | FOREING CURRENCY LIABILITIES | 300,201 | 68 | 272,498 | 61 |
| 53 | MEXICAN PESOS LIABILITIES | 140,920 | 32 | 174,754 | 39 |
| 24 | STOCK MARKET LOANS | 0 | 100 | 0 | 100 |
| 54 | COMMERCIAL PAPER | 0 | 0 | 0 | 0 |
| 55 | CURRENT MATURITIES OF MEDIUM TERM NOTES | 0 | 0 | 0 | 0 |
| 56 | CURRENT MATURITIES OF BONDS | 0 | 0 | 0 | 0 |
| 26 | OTHER CURRENT LIABILITIES | 34,707 | 100 | 33,552 | 100 |
| 57 | OTHER CURRENT LIABILITIES WITH COST | 0 | 0 | 0 | 0 |
| 58 | OTHER CURRENT LIABILITIES WITHOUT COST | 34,707 | 100 | 33,552 | 100 |
| 27 | LONG-TERM LIABILITIES | 502 | 100 | 590 | 100 |
| 59 | FOREING CURRENCY LIABILITIES | 0 | 0 | 0 | 0 |
| 60 | MEXICAN PESOS LIABILITIES | 502 | 100 | 590 | 100 |
| 29 | STOCK MARKET LOANS | 0 | 100 | 0 | 100 |
| 61 | BONDS | 0 | 0 | 0 | 0 |
| 62 | MEDIUM TERM NOTES | 0 | 0 | 0 | 0 |
| 30 | OTHER LOANS | 0 | 100 | 0 | 100 |
| 63 | OTHER LOANS WITH COST | 0 | 0 | 0 | 0 |
| 64 | OTHER LOANS WITHOUT COST | 0 | 0 | 0 | 0 |
| 31 | DEFERRED LOANS | 95,433 | 100 | 77,764 | 100 |
| 65 | NEGATIVE GOODWILL | 0 | 0 | 0 | 0 |
| 66 | DEFERRED TAXES | 95,433 | 100 | 77,764 | 100 |
| 67 | OTHERS | 0 | 0 | 0 | 0 |
| 32 | OTHER LIABILITIES | 0 | 100 | 0 | 100 |
| 68 | RESERVES | 0 | 0 | 0 | 0 |
| 69 | OTHERS LIABILITIES | 0 | 0 | 0 | 0 |
| 44 | EXCESS (SHORTFALL) IN RESTATEMENT OF STOCK HOLDERS' EQUITY | (142,019) | 100 | (127,117) | 100 |
| 70 | ACCUMULATED INCOME DUE TO MONETARY POSITION | 3,286 | 2 | 15,390 | 12 |
| 71 | INCOME FROM NON-MONETARY POSITION ASSETS | (145,305) | (102) | (142,507) | (112) |

**MEXICAN STOCK EXCHANGE
SIFIC / ICS**

STOCK EXCHANGE CODE: **GOMO**
GRUPO COMERCIAL GOMO, S.A. DE C.V.

QUARTER 4 YEAR 2001

**CONSOLIDATED FINANCIAL STATEMENT
OTHER CONCEPTS
(Thousands of Pesos)**

Final Printing

| REF | CONCEPTS | QUARTER OF PRESENT FINANCIAL YEAR | QUARTER OF PREVIOUS FINANCIAL YEAR |
|-----|--------------------------------------|--------------------------------------|---------------------------------------|
| S | | Amount | Amount |
| 72 | WORKING CAPITAL | 534,341 | 546,550 |
| 73 | PENSIONS FUND AND SENIORITY PREMIUMS | 0 | 0 |
| 74 | EXECUTIVES (*) | 10 | 10 |
| 75 | EMPLOYERS (*) | 303 | 279 |
| 76 | WORKERS (*) | 0 | 0 |
| 77 | CIRCULATION SHARES (*) | 90,726,059 | 100,493,767 |
| 78 | REPURCHASED SHARES (*) | 927,700 | 9,228,968 |

(*) THESE CONCEPTS SHOULD BE EXPRESSED IN UNITS.

MEXICAN STOCK EXCHANGE
SIFIC / ICS

STOCK EXCHANGE CODE: GOMO
GRUPO COMERCIAL GOMO, S.A. DE C.V.

QUARTER: 4 YEAR: 2001

CONSOLIDATED EARNING STATEMENT
FROM JANUARY THE 1st TO DECEMBER 31 OF 2001 AND 2000
(Thousands of Pesos)

Final Printing

| REF R | CONCEPTS | QUARTER OF PRESENT FINANCIAL YEAR | | QUARTER OF PREVIOUS FINANCIAL YEAR | |
|--------------|--|--------------------------------------|-----|---------------------------------------|-----|
| | | Amount | % | Amount | % |
| 1 | NET SALES | 1,435,673 | 100 | 1,349,586 | 100 |
| 2 | COST OF SALES | 1,168,140 | 81 | 1,042,884 | 77 |
| 3 | GROSS INCOME | 267,533 | 19 | 306,702 | 23 |
| 4 | OPERATING | 194,686 | 14 | 164,068 | 12 |
| 5 | OPERATING INCOME | 72,847 | 5 | 142,634 | 11 |
| 6 | TOTAL FINANCING COST | 21,741 | 2 | 42,431 | 3 |
| 7 | INCOME AFTER FINANCING COST | 51,106 | 4 | 100,203 | 7 |
| 8 | OTHER FINANCIAL OPERATIONS | (789) | 0 | (11,010) | (1) |
| 9 | INCOME BEFORE TAXES AND WORKERS' PROFIT SHARING | 51,895 | 4 | 111,213 | 8 |
| 10 | RESERVE FOR TAXES AND WORKERS' PROFIT SHARING | 28,863 | 2 | 46,216 | 3 |
| 11 | NET INCOME AFTER TAXES AND WORKERS' PROFIT SHARING | 23,032 | 2 | 64,997 | 5 |
| 12 | SHARE IN NET INCOME OF SUBSIDIARIES AND NON-CONSOLIDATED ASSOCIATES | 0 | 0 | 0 | 0 |
| 13 | CONSOLIDATED NET INCOME OF CONTINUOUS | 23,032 | 2 | 64,997 | 5 |
| 14 | INCOME OF DISCONTINUOUS OPERATIONS | 0 | 0 | 0 | 0 |
| 15 | CONSOLIDATED NET INCOME BEFORE EXTRAORDINARY ITEMS | 23,032 | 2 | 64,997 | 5 |
| 16 | EXTRAORDINARY ITEMS NET EXPENSES (INCOME) | 0 | 0 | 0 | 0 |
| 17 | NET EFFECT AT THE BEGINNING OF THE YEAR BY CHANGES IN ACCOUNTING PRINCIPLES | 0 | 0 | 0 | 0 |
| 18 | NET CONSOLIDATED INCOME | 23,032 | 2 | 64,997 | 5 |
| 19 | NET INCOME OF MINORITY INTEREST | 322 | | 1,291 | 0 |
| 20 | NET INCOME OF MAJORITY INTEREST | 22,710 | 2 | 63,706 | 5 |

**MEXICAN STOCK EXCHANGE
SIFIC / ICS**

STOCK EXCHANGE CODE: GOMO
GRUPO COMERCIAL GOMO, S.A. DE C.V.

QUARTER: 4 YEAR: 2001

**CONSOLIDATED EARNING STATEMENT
BREAKDOWN OF MAIN CONCEPTS
(Thousands of Pesos)**

Final Printing

| REF R | CONCEPTS | QUARTER OF PRESENT FINANCIAL YEAR | | QUARTER OF PREVIOUS FINANCIAL | |
|--------------|--|--------------------------------------|------------|----------------------------------|------------|
| | | Amount | % | Amount | % |
| 1 | NET SALES | 1,435,673 | 100 | 1,349,586 | 100 |
| 21 | DOMESTIC | 1,435,673 | 100 | 1,349,586 | 100 |
| 22 | FOREIGN | 0 | 0 | 0 | 0 |
| 23 | TRANSLATED INTO DOLLARS (***) | 0 | 0 | 0 | 0 |
| 6 | TOTAL FINANCING COST | 21,741 | 100 | 42,431 | 100 |
| 24 | INTEREST PAID | 26,154 | 120 | 31,098 | 73 |
| 25 | EXCHANGE LOSSES | 21,945 | 101 | 30,812 | 73 |
| 26 | INTEREST EARNED | 1,378 | 6 | 5,806 | 14 |
| 27 | EXCHANGE PROFITS | 28,266 | 130 | 29,063 | 68 |
| 28 | GAIN DUE TO MONETARY POSITION | 3,286 | 15 | 15,390 | 36 |
| 8 | OTHER FINANCIAL OPERATIONS | (789) | 100 | (11,010) | 100 |
| 29 | OTHER NET EXPENSES (INCOME) NET | (789) | (100) | (11,010) | (100) |
| 30 | (PROFIT) LOSS ON SALE OF OWN SHARES | 0 | 0 | 0 | 0 |
| 31 | (PROFIT) LOSS ON SALE OF SHORT-TERM INVESTMENTS | 0 | 0 | 0 | 0 |
| 10 | RESERVE FOR TAXES AND WORKERS' PROFIT SHARING | 28,863 | 100 | 46,216 | 100 |
| 32 | INCOME TAX | 7,481 | 26 | 28,006 | 61 |
| 33 | DEFERED INCOME TAX | 21,076 | 73 | 17,896 | 39 |
| 34 | WORKERS' PROFIT SHARING | 306 | 1 | 314 | 1 |
| 35 | DEFERED WORKERS' PROFIT SHARING | 0 | 0 | 0 | 0 |

(***) THOUSANDS OF DOLLARS

MEXICAN STOCK EXCHANGE
SIFIC / ICS

STOCK EXCHANGE CODE: GOMO
GRUPO COMERCIAL GOMO, S.A. DE C.V.

QUARTER: 4 YEAR: 2001

CONSOLIDATED EARNING STATEMENT
OTHER CONCEPTS
(Thousands of Pesos)

Final Printing

| REF R | CONCEPTS | QUARTER OF PRESENT FINANCIAL YEAR Amount | QUARTER OF PREVIOUS FINANCIAL YEAR Amount |
|----------|-------------------------------------|--|---|
| 36 | TOTAL SALES | 1,622,915 | 1,563,284 |
| 37 | NET INCOME OF THE YEAR | 0 | 0 |
| 38 | NET SALES (**) | 1,435,673 | 1,349,586 |
| 39 | OPERATION INCOME (**) | 72,847 | 142,634 |
| 40 | NET INCOME OF MAYORITY INTEREST(**) | 22,710 | 63,706 |
| 41 | NET CONSOLIDATED INCOME (**) | 23,032 | 64,997 |

(**) THE RESTATED INFORMATION ON THE LAST TWELVE MONTHS SHOULD BE USED

**MEXICAN STOCK EXCHANGE
SIFIC / ICS**

STOCK EXCHANGE CODE: GOMO
GRUPO COMERCIAL GOMO, S.A. DE C.V.

QUARTER: 4 YEAR: 2001

CONSOLIDATED FINANCIAL STATEMENT
FROM JANUARY THE 1st TO DECEMBER 31 OF 2001 AND 2000
(Thousands of Pesos)

Final Printing

| REF C | CONCEPTS | QUARTER OF PRESENT FINANCIAL YEAR | QUARTER OF PREVIOUS FINANCIAL YEAR |
|----------|--|--------------------------------------|---------------------------------------|
| | | Amount | Amount |
| 1 | CONSOLIDATED NET INCOME | 23,032 | 64,997 |
| 2 | +(-) ITEMS ADDED TO INCOME WHICH DO NOT REQUIRE USING CASH | 32,575 | 10,519 |
| 3 | CASH FLOW FROM NET INCOME OF THE YEAR | 55,607 | 75,516 |
| 4 | CASH FLOW FROM CHANGE IN WORKING CAPITAL | 11,342 | (122,464) |
| 5 | CASH GENERATED (USED) IN OPERATING ACTIVITIES | 66,949 | (46,948) |
| 6 | CASH FLOW FROM EXTERNAL FINANCING | (29,868) | 138,710 |
| 7 | CASH FLOW FROM INTERNAL FINANCING | (37,124) | (45,487) |
| 8 | CASH FLOW GENERATED (USED) BY FINANCING | (66,992) | 93,223 |
| 9 | CASH FLOW GENERATED (USED) IN INVESTMENT ACTIVITIES | (30,604) | (25,340) |
| 10 | NET INCREASE (DECREASE) IN CASH AND SHORT-TERM INVESTMENTS | (30,647) | 20,935 |
| 11 | CASH AND SHORT-TERM INVESTMENTS AT THE BEGINNING OF PERIOD | 77,654 | 56,719 |
| 12 | CASH AND SHORT-TERM INVESTMENTS AT THE END OF PERIOD | 47,007 | 77,654 |

**MEXICAN STOCK EXCHANGE
SIFIC / ICS**

STOCK EXCHANGE CODE: GOMO
GRUPO COMERCIAL GOMO, S.A. DE C.V.

QUARTER: 4 YEAR: 2001

**CONSOLIDATED FINANCIAL STATEMENT
BREAKDOWN OF MAIN CONCEPTS
(Thousands of Pesos)**

Final Printing

| REF C | CONCEPTS | QUARTER OF PRESENT FINANCIAL YEAR | QUARTER OF PREVIOUS FINANCIAL YEAR |
|--------------|--|--------------------------------------|---------------------------------------|
| | | Amount | Amount |
| 2 | + (-) ITEMS ADDED TO INCOME WHICH DO NOT REQUIRE USING CASH | 32,575 | 10,519 |
| 13 | DEPRECIATION AND AMORTIZATION FOR THE YEAR | 10,175 | 7,149 |
| 14 | + (-) NET INCREASE (DECREASE) IN PENSIONS FUND AND SENIORITY PREMIUMS | 0 | 85 |
| 15 | + (-) NET LOSS (PROFIT) IN MONEY EXCHANGE | 6,321 | 0 |
| 16 | + (-) NET LOSS (PROFIT) IN ASSETS AND LIABILITIES ACTUALIZATION | 12,104 | (13,322) |
| 17 | + (-) OTHER ITEMS | 3,975 | 16,607 |
| 4 | CASH FLOW FROM CHANGE IN WORKING CAPITAL | 11,342 | (122,464) |
| 18 | + (-) DECREASE (INCREASE) IN ACCOUNT RECEIVABLE | (9,377) | 16,515 |
| 19 | + (-) DECREASE (INCREASE) IN INVENTORIES | 1,833 | (146,498) |
| 20 | + (-) DECREASE (INCREASE) IN OTHER ACCOUNT RECEIVABLE | (4,763) | (7,070) |
| 21 | + (-) INCREASE (DECREASE) IN SUPPLIER ACCOUNT | 34,418 | (5,857) |
| 22 | + (-) INCREASE (DECREASE) IN OTHER LIABILITIES | (10,769) | 20,446 |
| 6 | CASH FLOW FROM EXTERNAL FINANCING | (29,868) | 138,710 |
| 23 | + SHORT-TERM BANK AND STOCK MARKET FINANCING | 0 | 138,710 |
| 24 | + LONG-TERM BANK AND STOCK MARKET FINANCING | 0 | 0 |
| 25 | + DIVIDEND RECEIVED | 0 | 0 |
| 26 | + OTHER FINANCING | 0 | 0 |
| 27 | (-) BANK FINANCING AMORTIZATION | (29,868) | 0 |
| 28 | (-) STOCK MARKET AMORTIZATION | 0 | 0 |
| 29 | (-) OTHER FINANCING AMORTIZATION | 0 | 0 |
| 7 | CASH FLOW FROM INTERNAL FINANCING | (37,124) | (45,487) |
| 30 | + (-) INCREASE (DECREASE) IN CAPITAL STOCKS | (19,674) | (45,487) |
| 31 | (-) DIVIDENDS PAID | 0 | 0 |
| 32 | + PREMIUM ON SALE OF SHARES | (17,450) | 0 |
| 33 | + CONTRIBUTION FOR FUTURE CAPITAL INCREASES | 0 | 0 |
| 9 | CASH FLOW GENERATED (UTILIZED) IN INVESTMENT ACTIVITIES | (30,604) | (25,340) |
| 34 | + (-) DECREASE (INCREASE) IN STOCK INVESTMENTS OF A PERMANENT NATURE | 0 | 0 |
| 35 | (-) ACQUISITION OF PROPERTY, PLANT AND EQUIPMENT | (9,564) | (25,699) |
| 36 | (-) INCREASE IN CONSTRUCTIONS IN PROGRESS | 0 | 0 |
| 37 | + SALE OF OTHER PERMANENT INVESTMENTS | 0 | 0 |
| 38 | + SALE OF TANGIBLE FIXED ASSETS | 0 | 0 |
| 39 | + (-) OTHER ITEMS | (21,040) | 359 |

MEXICAN STOCK EXCHANGE
SIFIC / ICS

STOCK EXCHANGE CODE: GOMO
GRUPO COMERCIAL GOMO, S.A. DE C.V.

QUARTER: 4 YEAR: 2001

RATIOS
CONSOLIDATED

Final Printing

| REF P | CONCEPTS | QUARTER OF PRESENT FINANCIAL YEAR | | QUARTER OF PREVIOUS FINANCIAL YEAR | |
|----------|--|--------------------------------------|-------|---------------------------------------|-------|
| | YIELD | | | | |
| 1 | NET INCOME TO NET SALES | 1.60 | % | 4.82 | % |
| 2 | NET INCOME TO STOCK HOLDERS' EQUITY (**) | 4.28 | % | 12.10 | % |
| 3 | NET INCOME TO TOTAL ASSETS (**) | 2.15 | % | 6.09 | % |
| 4 | CASH DIVIDENDS TO PREVIOUS YEAR NET INCOME | 0.00 | % | 0.00 | % |
| 5 | INCOME DUE TO MONETARY POSITION TO NET INCOME | (14.27) | % | (23.68) | % |
| | ACTIVITY | | | | |
| 6 | NET SALES TO NET ASSETS (**) | 1.34 | times | 1.26 | times |
| 7 | NET SALES TO FIXED ASSETS (**) | 23.42 | times | 23.14 | times |
| 8 | INVENTORIES ROTATION (**) | 2.21 | times | 1.97 | times |
| 9 | ACCOUNTS RECEIVABLE IN DAYS OF SALES | 75 | days | 77 | days |
| 10 | PAID INTEREST TO TOTAL LIABILITIES WITH COST (**) | 23.66 | % | 22.15 | % |
| | LEVERAGE | | | | |
| 11 | TOTAL LIABILITIES TO TOTAL ASSETS | 50.20 | % | 49.22 | % |
| 12 | TOTAL LIABILITIES TO STOCK HOLDERS' EQUITY | 1.01 | times | 0.97 | times |
| 13 | FOREIGN CURRENCY LIABILITIES TO TOTAL LIABILITIES | 55.90 | % | 51.84 | % |
| 14 | LONG-TERM LIABILITIES TO FIXED ASSETS | 0.82 | % | 1.01 | % |
| 15 | OPERATING INCOME TO INTEREST PAID | 2.79 | times | 4.59 | times |
| 16 | NET SALES TO TOTAL LIABILITIES (**) | 2.67 | times | 2.57 | times |
| | LIQUIDITY | | | | |
| 17 | CURRENT ASSETS TO CURRENT LIABILITIES | 2.21 | times | 2.22 | times |
| 18 | CURRENT ASSETS LESS INVENTORY TO CURRENT LIABILITIES | 1.02 | times | 1.04 | times |
| 19 | CURRENTS ASSETS TO TOTAL LIABILITIES | 1.82 | times | 1.89 | times |
| 20 | AVAILABLE ASSETS TO CURRENT LIABILITIES | 10.66 | % | 17.36 | % |
| | CASH FLOW | | | | |
| 21 | CASH FLOW FROM NET INCOME TO NET SALES | 3.87 | % | 5.60 | % |
| 22 | CASH FLOW FROM CHANGES IN WORKING CAPITAL TO NET SALES | 0.79 | % | (9.07) | % |
| 23 | CASH GENERATED (USED) IN OPERATING TO INTEREST PAID | 2.56 | times | (1.51) | times |
| 24 | EXTERNAL FINANCING TO CASH GENERATED (USED) IN FINANCING | 44.58 | % | 148.79 | % |
| 25 | INTERNAL FINANCING TO CASH GENERATED (USED) IN FINANCING | 55.42 | % | (48.79) | % |
| 26 | ACQUISITION OF PROPERTY, PLANT AND EQUIPMENT TO CASH GENERATED (USED) IN INVESTMENT ACTIVITIES | 31.25 | % | 101.42 | |

(**) IN THESE RATIOS FOR THE DATA TAKE INTO CONSIDERATION THE LAST TWELVE MONTHS.

MEXICAN STOCK EXCHANGE
SIFIC / ICS

STOCK EXCHANGE CODE: GOMO
GRUPO COMERCIAL GOMO, S.A. DE C.V.

QUARTER: 4 YEAR: 2001

DATA PER SHARE
CONSOLIDATED FINANCIAL STATEMENT

Final Printing

| REF | CONCEPTS | QUARTER OF PRESENT FINANCIAL YEAR | QUARTER OF PREVIOUS FINANCIAL YEAR |
|-----|---|--------------------------------------|---------------------------------------|
| D | | Amount | Amount |
| 1 | BASIC PROFIT PER ORDINARY SHARE (**) | \$ 0.27 | \$ 0.58 |
| 2 | BASIC PROFIT PER PREFERENT SHARE (**) | \$ 0.00 | \$ 0.00 |
| 3 | DILUTED PROFIT PER ORDINARY SHARE (**) | \$ 0.27 | \$ 0.58 |
| 4 | CONTINUOUS OPERATING PROFIT PER COMUN SHARE(**) | \$ 0.27 | \$ 0.58 |
| 5 | EFFECT OF DISCONTINUOUS OPERATING ON CONTINUOUS OPERATING PROFIT PER SHARE (**) | \$ 0.00 | \$ 0.00 |
| 6 | EFFECT OF EXTRAORDINARY PROFIT AND LOSS ON CONTINUOUS OPERATING PROFIT PER SHARE (**) | \$ 0.00 | \$ 0.00 |
| 7 | EFFECT BY CHANGES IN ACCOUNTING POLICIES ON CONTINUOUS OPERATING PROFIT PER SHARE (**) | \$ 0.00 | \$ 0.00 |
| 8 | CARRYING VALUE PER SHARE | \$ 5.85 | \$ 5.24 |
| 9 | CASH DIVIDEND ACUMULATED PER SHARE | \$ 0.00 | \$ 0.00 |
| 10 | DIVIDEND IN SHARES PER SHARE | 0.00 shares | 0.00 shares |
| 11 | MARKET PRICE TO CARRYING VALUE | 0.00 times | 0.00 times |
| 12 | MARKET PRICE TO BASIC PROFIT PER ORDINARY SHARE (**) | 0.00 times | 0.00 times |
| 13 | MARKET PRICE TO BASIC PROFIT PER PREFERENT SHARE (**) | 0.00 times | 0.00 times |

(**) TO CALCULATE THE DATA PER SHARE USE THE NET INCOME FOR THE LAST TWELVE MONTHS.

GRUPO COMERCIAL GOMO, S. A. DE C.V.
AND SUBSIDIARIES

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
AT DECEMBER 31, 2001 AND 2000
(IN THOUSANDS OF YEAR-END MEXICAN PESOS OF DECEMBER 31, 2001)

1. ESTABLISHMENT AND CORPORATE PURPOSE:

* THE CORPORATE PURPOSE OF THE COMPANY, WHICH WAS ESTABLISHED ON JUNE 30, 1992, IS MARKETING, DISTRIBUTION, PURCHASE-SALE, AND BROKERAGE SERVICES AND IMPORT-EXPORT OF ALL TYPES OF ELECTRONIC APPARATUS, HOUSEHOLD APPLIANCES AND EQUIPMENT.

BY DECISION OF A STOCKHOLDERS' MEETING HELD ON FEBRUARY 26, 1997, THE COMPANY CHANGED ITS NAME FROM TELE ELECTRÓNICA JM, S. A. DE C.V. TO GRUPO COMERCIAL GOMO, S. A. DE C. V.

THE CORPORATE PURPOSE OF GRUPO INTERNACIONAL GOMO, S.A. DE C.V., WHICH WAS ESTABLISHED ON JANUARY 24, 1989, IS MARKETING, DISTRIBUTION, PURCHASE-SALE, AND BROKERAGE SERVICES AND IMPORT-EXPORT OF ALL TYPES OF ELECTRONIC APPARATUS, HOUSEHOLD APPLIANCES AND EQUIPMENT.

PROMOTORES DE ELECTRÓNICA Y PLANEACIÓN EMPRESARIAL, S. A. DE C. V. WAS ESTABLISHED ON MAY 21, 1996 AND BEGAN ITS OPERATIONS IN JUNE OF THAT SAME YEAR. ITS CORPORATE PURPOSE IS PROVISION OF COMMERCIAL CONSULTING SERVICES, DRAFTING OF MARKET STUDIES, COMMERCIAL PROMOTIONS, LEGAL AND ACCOUNTING SERVICES TO THIRD PARTIES AND BUSINESS SUPERVISION AND MANAGEMENT.

CHOPIN, S.A. DE C.V. WAS ESTABLISHED ON MARCH 13, 1996, AND ITS CORPORATE PURPOSE IS MUSICAL INSTRUMENT TRADE AND THE INDUSTRY IN GENERAL.

TELECOMUNICACIONES GOMO WAS ESTABLISHED IN APRIL 1998 AND BEGAN ITS OPERATIONS THE FOLLOWING MONTH. ITS CORPORATE PURPOSE IS MARKETING, DISTRIBUTION, PURCHASE-SALE, AND BROKERAGE SERVICES AND IMPORT-EXPORT OF ALL TYPES OF ELECTRONIC APPARATUS, CELL PHONES AND THEIR ACCESSORIES, TELEPHONES AND HOUSEHOLD APPLIANCES.

SERVICIOS INTEGRALES DE MÚSICA WAS ESTABLISHED IN APRIL 1998, AND ITS CORPORATE PURPOSE IS MANUFACTURE FOR THIRD PARTIES, ASSEMBLY AND MAINTENANCE OF MUSICAL INSTRUMENTS AND THEIR ACCESSORIES.

THE CORPORATE PURPOSE OF THE SUBSIDIARY WG DE MÉXICO, S.A. DE C.V. IS MARKETING, DISTRIBUTION, PURCHASE-SALE, AND BROKERAGE SERVICES AND IMPORT-EXPORT OF ALL TYPES OF ELECTRICAL APPARATUS AND MAJOR HOUSEHOLD APPLIANCES.

THE SHAREHOLDINGS OF THE COMPANY IN ITS SUBSIDIARIES ARE LISTED BELOW:

| | |
|---|-----|
| GRUPO INTERNACIONAL GOMO, S. A. DE C.V. | 99% |
| PROMOTORES DE ELCTRÓNICA Y PLANEACIÓN EMPRESARIAL, S.A. DE C.V. | 98% |
| CHOPIN, S.A. DE C.V. | 99% |
| TELECOMUNICACIONES GOMO, S.A. DE C.V. | 51% |
| SERVICIOS INTEGRALES DE MÚSICA, S.A. DE C.V. | 98% |
| WG DE MÉXICO, S.A. DE C.V. | 98% |

2. CONSOLIDATED FINANCIAL STATEMENTS

THE CONSOLIDATED FINANCIAL STATEMENTS AT DECEMBER 31, 2001 HAVE BEEN PREPARED BASED ON THE INDIVIDUAL FINANCIAL STATEMENTS OF GRUPO COMERCIAL GOMO, S.A. DE C. V., GRUPO INTERNACIONAL GOMO, S.A. DE C.V., PROMOTORES DE ELECTRÓNICA Y PLANEACIÓN EMPRESARIAL, S. A. DE C. V., CHOPIN, S.A. DE C.V., TELECOMUNICACIONES GOMO, S.A. DE C.V., SERVICIOS INTEGRALES DE MÚSICA, S.A. DE C.V. AND WG DE MÉXICO, S.A. DE C.V., FOR THE TWELVE MONTHS ENDED DECEMBER 31, 2001 AND 2000. THESE FINANCIAL STATEMENTS HAVE BEEN PREPARED IN CONFORMITY WITH GENERALLY-ACCEPTED ACCOUNTING PRINCIPLES AND THEREFORE, INTERCOMPANY TRANSACTIONS AND INVESTMENTS AMONG THE CONSOLIDATED COMPANIES HAVE BEEN ELIMINATED.

3. ACCOUNTING POLICIES:

THE SIGNIFICANT ACCOUNTING POLICIES USED IN PREPARING THESE CONSOLIDATED FINANCIAL STATEMENTS, WHICH ARE IN ACCORDANCE WITH GENERALLY-ACCEPTED ACCOUNTING POLICIES, ARE SUMMARIZED AS FOLLOWS:

A) RECOGNITION OF THE EFFECTS OF INFLATION IN FINANCIAL INFORMATION. - THE ACCOMPANYING FINANCIAL STATEMENTS WERE PREPARED ACCORDING TO THE PROVISIONS OF THE THIRD AND FIFTH DOCUMENTS OF AMENDMENTS TO BULLETIN B-10, ISSUED BY THE MEXICAN INSTITUTE OF PUBLIC ACCOUNTANTS (INSTITUTO MEXICANO DE CONTADORES PÚBLICOS). THUS THEY ARE STATED IN MEXICAN PESOS OF PURCHASING POWER OF DECEMBER 31, 2001.

THE RESTATEMENT PROCESS ADOPTED BY THE COMPANIES, IN ADHERENCE TO THE FIFTH DOCUMENT OF AMENDMENTS TO BULLETIN B-10, IS BASED ON THE METHOD OF ADJUSTMENTS DUE TO CHANGES IN GENERAL PRICE LEVELS; AND THE FOLLOWING SPECIFIC BASES WERE USED FOR RESTATEMENT:

B) INVENTORIES AND COST OF SALES- INVENTORIES WERE RESTATED AT REPLACEMENT COST, WHICH APPROXIMATES MARKET VALUE. COST OF SALES IS RESTATED TO MEXICAN PESOS OF PURCHASING POWER OF THE DATE OF THE FINANCIAL STATEMENTS, DUE TO THE INVENTORY TURNOVER LEVEL.

C) PROPERTY, FURNITURE AND EQUIPMENT AND ITS RELATED DEPRECIATION.- THE COST OF PROPERTY, PLANT AND EQUIPMENT IS RECORDED AT ACQUISITION COST AND RESTATED BASED ON THE ESTIMATED REPLACEMENT VALUES AND USEFUL LIVES, DETERMINED BY APPRAISALS PERFORMED BY INDEPENDENT EXPERTS AT DECEMBER 31, 1996, BY APPLYING THE AFOREMENTIONED INDEXES. STARTING IN 1997, THEY ARE RESTATED BASED ON THEIR ACQUISITION COST AND APPLYING THESE SAME INDEXES.

D) STOCKHOLDERS' EQUITY.- STOCKHOLDERS' EQUITY IS RESTATED BY APPLYING FACTORS ARISING FROM THE NATIONAL CONSUMER PRICE INDEX (NCPI). THE PRIOR RESTATEMENT IS DISTRIBUTED AMONG THE VARIOUS CAPTIONS THAT COMPRISE IT; CONSEQUENTLY, IT REPRESENTS THE SUM OF ITS NOMINAL VALUE, PLUS RESTATEMENT.

E) IN THE CASE OF THE STATEMENT OF INCOME, THE AMOUNTS FOR EACH MONTH ARE RESTATED TO MEXICAN PESOS AT YEAR-END.

F) MONETARY POSITION RESULT.- IT REPRESENTS THE EFFECT OF INFLATION ON MONETARY ASSETS AND LIABILITIES. HOLDING THESE ASSETS PRODUCES A LOSS, WHEREAS HOLDING LIABILITIES PRODUCES A GAIN.

G) INSUFFICIENCY IN RESTATED STOCKHOLDERS' EQUITY.- IT REPRESENTS THE EXTENT TO WHICH THE COMPANY HAS BEEN UNABLE TO MAINTAIN THE PURCHASING POWER OF CONTRIBUTIONS OF ITS STOCKHOLDERS AND ITS RETAINED EARNINGS OR DEFICIT.

H) CASH EQUIVALENTS.- CASH EQUIVALENTS ARE STATED AT THEIR ACQUISITION COST, WHICH APPROXIMATES THEIR MARKET VALUE. THE YIELDS GENERATED BY THESE INVESTMENTS ARE RECOGNIZED IN RESULTS AS ACCRUED.

I) SENIORITY PREMIUM PAYMENTS.- STARTING IN 1995, A RESERVE WAS ESTABLISHED FOR LIABILITIES TO COVER THE SENIORITY PREMIUMS TO WHICH EMPLOYEES ARE ENTITLED; AND THE INCREASES ARE CHARGED TO RESULTS FOR THE YEAR IN WHICH THEY ARE INCURRED. THIS RESERVE IS CALCULATED BASED ON ESTIMATES MADE UP TO 1996, ALTHOUGH NO FUND WAS ESTABLISHED FOR THIS PURPOSE. STARTING IN 1997, THE RESERVE IS RECORDED BASED ON AN APPRAISAL PERFORMED BY INDEPENDENT EXPERTS, IN CONFORMITY WITH BULLETIN D-3, PUBLISHED BY THE MEXICAN INSTITUTE OF PUBLIC ACCOUNTANTS (INSTITUTO MEXICANO DE CONTADORES PÚBLICOS, A C.).

J) SEVERANCE PAYMENTS.- THE PAYMENTS TO WHICH EMPLOYEES ARE ENTITLED IN THE EVENT OF DISMISSAL UNDER CERTAIN CIRCUMSTANCES ARE CHARGED TO RESULTS FOR THE YEAR INCURRED.

K) FOREIGN CURRENCY.- FOREIGN CURRENCY TRANSACTIONS ARE RECORDED AT THE EXCHANGE RATE APPLICABLE AT THE TRANSACTION DATE. ASSETS AND LIABILITIES DENOMINATED IN FOREIGN CURRENCY ARE VALUED IN MEXICAN PESOS AT THE EXCHANGE RATE APPLICABLE AT THE DATE OF THE FINANCIAL STATEMENTS, AND THE RESPECTIVE FLUCTUATIONS ARE RECORDED IN RESULTS.

L) LEASING RIGHTS: THE LEASING RIGHTS ACQUIRED ARE AMORTIZED WITHIN A PERIOD OF 20 YEARS, AT AN ANNUAL RATE OF 5%

M) INCOME TAX AND EMPLOYEE STATUTORY PROFIT-SHARING.- STARTING ON JANUARY 1, 2000, THE COMPANY ADOPTED THE GUIDELINES OF AMENDED BULLETIN D-4 "ACCOUNTING TREATMENT OF INCOME TAX, TAX ON ASSETS AND EMPLOYEE STATUTORY PROFIT-SHARING". THIS BULLETIN PROVIDES FOR SIGNIFICANT CHANGES IN ACCOUNTING TREATMENT OF INCOME TAX, BY ELIMINATING THE PRIOR METHOD, KNOWN AS THE PARTIAL LIABILITY METHOD; AND REPLACING IT WITH THE COMPREHENSIVE ASSET AND LIABILITY METHOD. UNDER THIS METHOD, A DEFERRED TAX IS RECOGNIZED, IN PRINCIPLE, FOR ALL THE TEMPORARY DIFFERENCES BETWEEN THE ACCOUNTING AND TAX DIFFERENCES OF ASSETS AND LIABILITIES.

THE CUMULATIVE EFFECT FOR \$ 61,426 IS SHOWN AS AN INCREASE IN THE HEADING OF INSUFFICIENCY IN RESTATED STOCKHOLDERS' EQUITY IN THE BALANCE SHEET PRESENTED IN THE SIFIC.

N) GOODWILL.- THE EXCESS OF COST OVER BOOK VALUE OF SHARES IN SUBSIDIARIES IS AMORTIZED OVER A PERIOD OF FIVE YEARS, AT AN ANNUAL RATE OF 20%.

4. COMMON STOCK

A) THE STOCKHOLDERS' MEETING HELD ON AUGUST 24, 1998 APPROVED ESTABLISHMENT OF A RESERVE FOR REPURCHASE OF THEIR OWN SHARES, PURSUANT TO ARTICLE 14BIS OF THE SECURITIES MARKET LAW FOR \$ 68,655,000 (FACE VALUE OF \$50,000).

B) AT A STOCKHOLDERS' MEETING HELD ON APRIL 25, 2001, IT WAS DECIDED TO CANCEL THE 8,840,008 SHARES THAT WERE IN THE REPURCHASE FUND, AS WELL AS THE 1,506,233 SHARES IN THE TREASURY. THUS 91'653,759 SHARE REMAIN.

C) AT DECEMBER 31, 2001, THE COMPANY ACQUIRED, THROUGH THE REPURCHASE FUND, 927,700 SHARES THAT HAVE BEEN CONSIDERED SHARES IN THE TREASURY FOR MEX.PS.\$3,785,000 (FACE VALUE OF \$3,693,000). OF THIS TOTAL, MEX. PS.\$ 1,873,000 (FACE VALUE OF MEX. PS.\$ 1,827,000) HAVE BEEN DEDUCTED FROM COMMON STOCK. THUS COMMON STOCK REMAINS AT MEX. PS. \$245,545,000 (MEX. PS.\$ 178,716,000).

5. RESTRICTIONS ON EARNINGS:

A) DIVIDENDS DISTRIBUTED, IN SHARES OR IN CASH, PROVIDED THAT THEY ARE REINVESTED WITHIN THE FOLLOWING THIRTY DAYS, WILL NOT BE TAXED UNTIL SUCH TIME AS THEY ARE REIMBURSED FOR CAPITAL DECREASE OR THE COMPANY IS DISSOLVED.

B) STARTING IN 1999, TAX TREATMENT OF DIVIDENDS IS AS FOLLOWS:

DIVIDENDS PAID TO CORPORATIONS RESIDENT IN MEXICO WILL BE TAX EXEMPT IF THEY ORIGINATE FROM THE NET TAX INCOME ACCOUNT (CUFIN); AND THEY WILL PAY 5% IF DIVIDENDS ORIGINATE FROM THE REINVESTED TAX INCOME ACCOUNT (CUFIR). DIVIDENDS PAID IN EXCESS OF THE CUFIN OR CUFIR BALANCE WILL BE SUBJECT TO INCOME TAX AT A RATE OF 35% ON THE RESULT OF MULTIPLYING THE DIVIDEND PAID BY A FACTOR OF 1.5385. THE RESPECTIVE TAX WILL BE PAYABLE BY THE COMPANY.

IN ADDITION TO THE ABOVE, DIVIDENDS PAID TO INDIVIDUALS OR CORPORATIONS RESIDENT ABROAD ARE SUBJECT TO WITHHOLDING, PAYABLE BY THE STOCKHOLDER, OF 5% ON THE RESULT OF MULTIPLYING THESE DIVIDENDS BY A FACTOR OF 1.5385 IF THEY ORIGINATE FROM THE CUFIR; AND 1.515 IF THEY ARE PAID TO INDIVIDUALS RESIDENTS IN MEXICO AND THE DIVIDENDS ORIGINATE FROM THE CUFIN.

WHEN DIVIDENDS ARE PAID TO RESIDENTS IN COUNTRIES WITH WHICH MEXICO HAS A TAX TREATY, TAX IS WITHHELD ACCORDING TO THE TERMS OF THE RESPECTIVE TREATY.

C) CONSOLIDATED INCOME FOR THE YEAR IS SUBJECT TO APPROVAL BY THE NEX STOCKHOLDERS' MEETING.

6. GOODWILL.

IN MARCH 1998, THE COMPANY ACQUIRED 51.04% OF THE SHAREHOLDINGS OF CHOPIN, S.A. DE C.V., OWNER OF THE BRAND NAME "SALA CHOPIN".

IN SEPTEMBER 2001, THE COMPANY ACQUIRED THE REST OF THE SHARES HELD BY MINORITY STOCKHOLDERS. AS A RESULT OF BOTH PURCHASES, THE COMPANY CALCULATED MEX. PS. \$ 6,025,000 (FACE VALUE OF \$ 4,787,000) AND MEX. PS. \$ 11,351,000 IN GOODWILL.

7. DEFERRED INCOME TAX AND EMPLOYEE STATUTORY PROFIT-SHARING.-

PURSUANT TO THE AMENDMENTS TO BULLETIN D-4, ISSUED BY THE MEXICAN INSTITUTE OF PUBLIC ACCOUNTANTS (INSTITUTO MEXICANO DE CONTADORES PÚBLICOS, A.C.), STARTING ON JANUARY 1, 2000, THERE IS A CHANGE IN THE METHOD FOR RECOGNITION OF THE DEFERRED EFFECT ORIGINATED BY DEDUCTING OR ACCRUSING CERTAIN ITEMS KNOWN AS TEMPORARY ITEMS, DURING A PERIOD DIFFERENT FROM THAT IN WHICH THEY ARE RECOGNIZED FOR ACCOUNTING PURPOSES.

THE NEW PROVISIONS MAKE IT COMPULSORY TO RECOGNIZE ALL DIFFERENCES, REGARDLESS OF WHETHER THEY ARE RECURRING OR NOT, AS OPPOSED TO PREVIOUS PROVISIONS THAT ALLOW FOR FAILURE TO RECOGNIZE DIFFERENCES THAT MIGHT BE

CONSIDERED RECURRING. WITH THE ENTRY INTO FORCE OF THESE NEW PROVISIONS, COMPANIES ARE OBLIGED TO RECOGNIZE THE CUMULATIVE EFFECT OF THESE TEMPORARY DIFFERENCES THAT EXIST AT DECEMBER 31, 1999.

THE DEFERRED TAX LIABILITY AT DECEMBER 31, 2001 IS FOR \$ 95,433, COMPRISED AS FOLLOWS:

TEMPORARY DIFFERENCES ORIGINATING FROM:

| | |
|------------------------------|----------|
| INVENTORIES | 303,963 |
| FIXED ASSETS | 8,339 |
| INSTALLATION EXPENSES | 3,795 |
| OTHER ITEMS, NET | (1,588) |
| BASE FOR TEMPORARY ITEMS | 314,509 |
| LESS: TAX LOSS CARRYFORWARDS | (12,000) |
| SUB-TOTAL | 302,509 |
| TAX RATE | 35% |
| DEFERRED TAX | 105,878 |
| UNAPPROPRIATED TAX CREDITS | (9,087) |
| NET DEFERRED TAX LIABILITY | 95,433 |

INCOME TAX SHOWN IN THE STATEMENT OF INCOME IS COMPRISED AS FOLLOWS:

| | |
|---|---------|
| TAX INCURRED | 7,789 |
| ADD: NET EFFECT OF DEFERRED TAX | 23,991 |
| LESS: EFFECT ON MPR OF THE INITIAL DEFERRED TAX BALANCE | (2,917) |
| TOTAL INCOME TAX | 28,863 |

**MEXICAN STOCK EXCHANGE
SIFIC / ICS**

STOCK EXCHANGE CODE: GOMO
GRUPO COMERCIAL GOMO, S.A. DE C.V.

QUARTER: 4 YEAR: 2001

RELATIONS OF SHARES INVESTMENTS

ANNEX 3

**CONSOLIDATED
Final Printing**

| COMPANY NAME (1) | MAIN ACTIVITIES | NUMBER OF SHARES | OWNERSHIP (2) | TOTAL AMOUNT (Thousands of Pesos) | |
|---|-----------------|---------------------|------------------|--------------------------------------|----------------------|
| | | | | ACQUISITION COST | PRESENT VALUE (3) |
| SUBSIDIARIES | | | | | |
| 1 GRUPO INTERNACIONAL GOMO, S.A. DE C.V. | COMERCIAL | 19,800,000 | 99.00 | 15,985 | 231,878 |
| 2 PROMOTORES DE ELECTRONICA Y PLANEACION EMPRESARIA | SERVICIOS | 49 | 98.00 | 49 | 3,755 |
| 3 WG DE MEXICO , S.A. DE C.V. | COMERCIAL | 49 | 98.00 | 49 | (2,954) |
| 4 CHOPIN,S.A. DE C.V. | COMERCIAL | 19,999,999 | 100.00 | 40,088 | 22,762 |
| 5 TELECOMUNICACIONES GOMO,S.ADE C.V. | COMERCIAL | 25 | 51.00 | 25 | (365) |
| 6 SERVICIOS INTEGRALES DE MUSICA,S.A DE C.V | SERVICIOS | 49 | 98.00 | 48 | 245 |
| TOTAL INVESTMENT IN SUBSIDIARIES | | | | 56,244 | 255,321 |
| ASSOCIATEDS | | | | | |
| 1 NO APLICA | 0 | 1 0 | 0.00 0.00 | 0 0 | 0 0 |
| TOTAL INVESTMENT IN ASSOCIATEDS | | | | 0 | 0 |
| OTHER PERMANENT INVESTMENTS | | | | | 0 |
| TOTAL | | | | | 255,321 |

NOTES

**MEXICAN STOCK EXCHANGE
SIFIC / ICS**

STOCK EXCHANGE CODIGOMO
GRUPO COMERCIAL GOMO, S.A. DE C.V.

QUARTER: 4 YEAR: 2001

**PROPERTY, PLANT AND EQUIPMENT
(Thousands of Pesos)**

ANNEX 4

CONSOLIDATED
Final Printing

| CONCEPT | ACQUISITION COST | ACCUMULATED DEPRECIATION | CARRYING VALUE | REVALUATION | DEPRECIATION ON REVALUATION | CARRYING VALUE (-) REVALUATION (-) DEPRECIATION |
|------------------------------------|---------------------|-----------------------------|-------------------|---------------|-----------------------------------|---|
| DEPRECIATION ASSETS | | | | | | |
| PROPERTY | 17,161 | 1,988 | 15,173 | 9,722 | 1,525 | 23,370 |
| MACHINERY | 0 | 0 | 0 | 0 | 0 | 0 |
| TRANSPORT EQUIPMENT | 15,481 | 5,271 | 10,210 | 6,808 | 6,451 | 10,567 |
| OFFICE EQUIPMENT | 8,316 | 1,766 | 6,550 | 2,086 | 781 | 7,855 |
| COMPUTER EQUIPMENT | 9,021 | 2,652 | 6,369 | 1,505 | 1,118 | 6,756 |
| OTHER | 1,358 | 273 | 1,085 | 2,591 | 875 | 2,801 |
| DEPRECIABLES TOTAL | 51,337 | 11,950 | 39,387 | 22,712 | 10,750 | 51,349 |
| NOT DEPRECIATION ASSETS | | | | | | |
| GROUNDS | 6,633 | 0 | 6,633 | 3,329 | 0 | 9,962 |
| CONSTRUCTIONS IN PROCESS | 0 | 0 | 0 | 0 | 0 | 0 |
| OTHER | 0 | 0 | 0 | 0 | 0 | 0 |
| NOT DEPRECIABLE TOTAL | 6,633 | 0 | 6,633 | 3,329 | 0 | 9,962 |
| TOTAL | 57,970 | 11,950 | 46,020 | 26,041 | 10,750 | 61,311 |

MEXICAN STOCK EXCHANGE
SIFIC / ICS

STOCK EXCHANGE CODIGOMO
GRUPO COMERCIAL GOMO, S.A. DE C.V.

QUARTER: 4 YEAR: 2001

PROPERTY, PLANT AND EQUIPMENT
(Thousands of Pesos)

ANNEX 4

CONSOLIDATED
Final Printing

NOTES

Final Printing
CONSOLIDATED

[illegible]

**MEXICAN STOCK EXCHANGE
SIFIC / ICS**

STOCK EXCHANGE CODE: GOMO
GRUPO COMERCIAL GOMO, S.A. DE C.V.

QUARTER: 4 YEAR: 2001

**TRADE BALANCE AND MONETARY POSITION IN FOREIGN EXCHANGE
(Thousands of Pesos)**

ANNEX 6

CONSOLIDATED
Final Printing

| TRADE BALANCE | DOLARS (1) | | OTHER CURRENCIES | | TOTAL |
|----------------------------------|------------------------|-----------------------|------------------------|-----------------------|-----------------------|
| | THOUSANDS OF DOLARS | THOUSANDS OF PESOS | THOUSANDS OF DOLARS | THOUSANDS OF PESOS | THOUSANDS OF PESOS |
| 1. INCOME | | | | | |
| EXPORTS | 0 | 0 | 0 | 0 | 0 |
| OTHER | 0 | 0 | 0 | 0 | 0 |
| TOTAL | | | | | |
| 2. EXPENDITURE | | | | | |
| IMPORT (RAW MATERIALS) | 102,471 | 953,744 | 0 | 0 | 953,744 |
| INVESTMENTS | 0 | 0 | 0 | 0 | 0 |
| OTHER | 0 | 0 | 0 | 0 | 0 |
| TOTAL | 102,471 | 953,744 | | | 953,744 |
| NET BALANCE | (102,471) | (953,744) | | | (953,744) |
| FOREING MONETARY POSITION | | | | | |
| TOTAL ASSETS | 2,970 | 27,231 | 0 | 0 | 27,231 |
| LIABILITIES POSITION | 32,859 | 301,291 | | | 301,291 |
| SHORT TERM LIABILITIES POSITION | 32,859 | 301,291 | 0 | 0 | 301,291 |
| LONG TERM LIABILITIES POSITION | 0 | 0 | 0 | 0 | 0 |
| NET BALANCE | (29,889) | (274,060) | | | (274,060) |

NOTES

LAS OPERACIONES DE LA POSICIÓN EN MONEDA EXTRANJERA ESTÁN CELEBRADAS EN DÓLARES, Y EXPRESADAS AL T. DE C. DE 9.1692 PESOS POR DÓLAR

MEXICAN STOCK EXCHANGE
SIFIC / ICS

STOCK EXCHANGE CODE: GOMO
GRUPO COMERCIAL GOMO, S.A. DE C.V.

QUARTER: 4 YEAR: 2001

INTEGRATION AND INCOME
CALCULATION BY MONETARY POSITION (1)
(Thousands of Pesos)

ANNEX 7

CONSOLIDATED
Final Printing

| MONTH | MONETARY ASSETS | MONETARY LIABILITIES | (ASSET) LIABILITIES MONETARY POSITION | MONTHLY INFLATION | MONTHLY (PROFIT) AND LOSS |
|-----------------|--------------------|-------------------------|---|----------------------|---------------------------------|
| JANUARY | 664,330 | 614,194 | 50,136 | 0.55 | (278) |
| FEBRUARY | 605,507 | 533,498 | 72,009 | 0.06 | 48 |
| MARCH | 524,871 | 457,808 | 67,063 | 0.63 | (425) |
| APRIL | 524,742 | 422,964 | 101,778 | 0.50 | (513) |
| MAY | 520,107 | 404,500 | 115,607 | 0.23 | (265) |
| JUNE | 652,378 | 542,196 | 110,182 | 0.23 | (261) |
| JULY | 592,518 | 481,469 | 111,049 | 0.26 | 288 |
| AUGUST | 600,275 | 481,128 | 119,147 | 0.59 | (705) |
| SEPTEMBER | 567,811 | 483,332 | 84,479 | 0.93 | (786) |
| OCTOBER | 610,330 | 571,672 | 38,658 | 0.45 | (175) |
| NOVEMBER | 579,971 | 540,923 | 39,049 | 0.38 | (147) |
| DECEMBER | 689,128 | 688,008 | 1,120 | 0.14 | (2) |
| ACTUALIZATION: | 0 | 0 | 0 | 0.00 | (65) |
| CAPITALIZATION: | 0 | 0 | 0 | 0.00 | 0 |
| FOREIGN CORP.: | 0 | 0 | 0 | 0.00 | 0 |
| OTHER | 0 | 0 | 0 | 0.00 | 0 |
| TOTAL | | | | | (3,286) |

NOTES

MEXICAN STOCK EXCHANGE
SIFIC / ICS

STOCK EXCHANGE CODE: GOMO
GRUPO COMERCIAL GOMO, S.A. DE C.V.

QUARTER: 4 YEAR: 2001

BONDS AND MEDIUM TERM NOTES LISTING IN STOCK MARKET (1)

ANNEX 8

CONSOLIDATED
Final Printing

| |
|---|
| FINANCIAL LIMITED BASED IN ISSUED DEED AND/OR TITLE |
| NO APLICA |

| |
|---------------------------------------|
| ACTUAL SITUATION OF FINANCIAL LIMITED |
| NO APLICA |

| |
|--|
| BONDS AND/OR MEDIUM TERM NOTES CERTIFICATE |
|--|

MEXICAN STOCK EXCHANGE
SIFIC / ICS

STOCK EXCHANGE CODE: GOMO
GRUPO COMERCIAL GOMO, S.A. DE C.V.

QUARTER: 4

YEAR: 2001

PLANTS, COMMERCE CENTERS OR DISTRIBUTION CENTERS

ANNEX 9

CONSOLIDATED
Final Printing

| PLANT OR CENTER | ECONOMIC ACTIVITY | PLANT CAPACITY (1) | UTILIZATION (%) |
|--|----------------------|--------------------------|--------------------|
| MEXICO, D.F. REGLON SIN USO REGLON SIN USO | DISTRIBUCION | 9,000 0 0 | 95 0 0 |

NOTES

MEXICAN STOCK EXCHANGE
SIFIC / ICS

STOCK EXCHANGE CODE: GOMO
GRUPO COMERCIAL GOMO, S.A. DE C.V.

QUARTER: 4 YEAR: 2001

MAIN RAW MATERIALS

ANNEX 10

CONSOLIDATED
Final Printing

| DOMESTIC | MAIN SUPPLIERS | FOREIGN | MAIN SUPPLIERS | DOM. SUBST. | COST PRODUCTION (%) |
|-----------|-------------------|-----------|-------------------|----------------|---------------------------|
| NO APLICA | NO APLICA | NO APLICA | NO APLICA | NO | |

NOTES

MEXICAN STOCK EXCHANGE
SIFIC / ICS

STOCK EXCHANGE CODE: GOMO
GRUPO COMERCIAL GOMO, S.A. DE C.V.

QUARTER: 4 YEAR: 2001

SELLS DISTRIBUTION BY PRODUCT

ANNEX 11

DOMESTIC SELLS

CONSOLIDATED
Final Printing

| MAIN PRODUCTS | TOTAL PRODUCTION | | NET SELLS | | MARKET SHARE (%) | MAIN | |
|-----------------------------------|------------------|--------|-----------|---------------|------------------|---|---|
| | VOLUME | AMOUNT | VOLUME | AMOUNT | | TRADEMARKS | COSTUMERS |
| VIDEO | | | 342 | 624,626 | 10.53 | MITSUBISHI TOSHIBA | ELEKTRA LIVERPOOL PALACIO DE HIERRO SEARS PRICE CLUB CLUB AURRERA CIA HNOS VAZQUEZ SALINAS Y ROCHA TIENDAS AURRERA COMERCIAL MEXICANA ELEKTRA LIVERPOLL SEARS CLUB AURRERA PRICE CLUB CIA HNOS VAZQUEZ PALACIO DE HIERRO SALINAS Y ROCHA TIENDAS AURRERA COMERCIAL MEXICANA SINGER MEXICANA TIENDAS AURRERA PALACIO DE HIERRO LIVERPOOL TIENDAS IMSS HERMANOS VAZQUEZ ELEKTRA PUBLICO EN GENERAL LIVERPOOL PALACIO DE HIERRO PUBLICO EN GENERAL |
| AUDIO CASA | | | 178 | 376,922 | 10.53 | KENWOOD TOSHIBA NAOKI | |
| AUDIO AUTOMOVIL | | | 8 | 1,973 | 10.53 | KENWOOD TOSHIBA AUDIOVOX | |
| LINEA BLANCA | | | 107 | 279,227 | | WHITE WESTINGHOUSE | |
| PIANOS Y TECLADOS | | | 2 | 32,192 | 50.00 | STEINWAY, BOSTON, BALDWIN, WURLITZER | |
| INSTRUMENTOS MUSICA | | | 26 | 9,755 | 40.00 | HONNER, CRAFTER, SPRITE | |
| MUSICA IMPRESA ENTRETENIMIENTO | | | 6 98 | 425 89,520 | 50.00 | VARIAS SONY | |
| OTROS | | | 18 | 21,033 | | | |
| TOTAL | | | | 1,435,673 | | | |

MEXICAN STOCK EXCHANGE
SIFIC / ICS

STOCK EXCHANGE CODE: GOMO
GRUPO COMERCIAL GOMO, S.A. DE C.V.

QUARTER: 4 YEAR: 2001

SELLS DISTRIBUTION BY PRODUCT

ANNEX 11

FOREIGN SELLS

PAGE 2
CONSOLIDATED
Final Printing

| MAIN PRODUCTS | TOTAL PRODUCTION | | NET SELLS | | DESTINATION | MAIN | |
|---------------|------------------|--------|-----------|--------|-------------|------------|-----------|
| | VOLUME | AMOUNT | VOLUME | AMOUNT | | TRADEMARKS | COSTUMERS |
| 0 | | | | | 0 | 0 | |
| TOTAL | | | | 0 | | | |

NOTES

ANNEX 12

CEDULE FOR THE DETERMINATION OF THE NET FISCAL EARNINGS ACCOUNT (NFEA)
(Thousands of Pesos)

NFEA BALANCE FOR PREVIOUS PERIOD FOR WHICH IS DETERMINED

NFEA BALANCE TO DECEMBER 31st OF : 2000

10,378

Number of shares Outstanding at the Date of the NFEA:

100,493,767

(Units)



ARE THE FIGURES FISCALLY AUDITED?



ARE THE FIGURES FISCALLY

DIVIDENDS COLLECTED IN THE PERIOD

| QUARTER | SERIES | NUMBER OF SHARES OUTSTANDING | DATE OF SETTLEMENT | AMOUNT |
|---------|--------|---------------------------------|--------------------|--------|
| 0 | 0 | 0.00 | | 0.00 |

DETERMINATION OF THE NFEA OF THE PRESENT YEAR

NFE FROM THE PERIOD FROM JANUARY 1 TO 31 OF ENERO OF 0000

FISCAL EARNINGS

0

- DETERMINED INCOME

0

+ DEDUCTED WORKER'S PROF

0

- DETERMINED WORKER

0

- DETERMINED RFE

0

- NON DEDUCTABLES

0

NFE OF PERIOD :

0

BALANCE OF THE NFEA AT THE END OF THE PERIOD

(Present year Information)

NFEA BALANCE TO 31 OF ENERO OF

0

Number of shares Outstanding at the Date of the NFEA:

0

(Units)

ANNEX 12
CEDULE FOR THE DETERMINATION OF THE NET FISCAL EARNINGS ACCOUNT (NFEA)
(Thousands of Pesos)

MODIFICATION BY COMPLEMENTARY

NFEA BALANCE TO DECEMBER 31st OF : 0000

Number of shares Outstanding at the Date of the NFEA :
(Units)

0

0

ANNEX 12
CEDULE FOR THE DETERMINATION OF THE NET FISCAL EARNINGS ACCOUNT (NFEA)
(Thousands of Pesos)

ANNEX 12
CEDULE FOR THE DETERMINATION OF THE NET FISCAL EARNINGS ACCOUNT (NFEA)
(Thousands of Pesos)

ANNEX 12 - A

CEDULE FOR THE DETERMINATION OF THE NET FISCAL EARNINGS ACCOUNT REINVERTED (NFEAR)

(Thousands of Pesos)

NFEAR BALANCE FOR PREVIOUS PERIOD FOR WHICH IS DETERMINED

NFEAR BALANCE TO DECEMBER 31st OF: 0000

0

Number of Shares Outstanding at the Date of the NFEAR:
(Units)

0

☐ ARE FIGURES FISCALLY AUDITED?

☐ ARE FIGURES FISCALLY CONSOLIDATED?

DIVIDENDS PAIDOUT IN THE PERIOD THAT COMES FROM DE NFEAR

| QUARTER | SERIES | NUMBER OF SHARES OUTSTANDING | DATE OF SETTLEMENT | AMOUNT |
|---------|--------|---------------------------------|--------------------|--------|
| 0 | 0 | 0.00 | | 0.00 |

DETERMINATION OF THE NFEAR OF THE PRESENT YEAR

NFER FROM THE PERIOD TO 31 OF ENERO

OF

FISCAL EARNINGS:

+ DEDUCTED WORKER'S PROFIT SHA

- DETERMINED INCOME TAX:

- NON-DEDUCTABLES

0

0

0

0

- (+) EARNINGS (LOSS) FROM FOREIGN OF PROFIT:

DETERMINED RFE OF THE FISCAL YEAR

- INCOME TAX (DEFERED ISR):

* FACTOR TO DETERMINE THE NFEAR:

NFER FROM THE PERIOD

0

0

0

0

0

BALANCE OF THE NFEAR AT THE END OF THE PERIOD

NFEAR BALANCE TO : 31 OF ENERO OF

0

Number of shares Outstanding at the Date of the NFEAR
(Units)

0

MODIFICATION BY COMPLEMENTARY

NFEAR BALANCE TO DECEMBER 31st OF: 0000

0

Number of shares Outstanding at the Date of the NFEAR
(Units)

0

**MEXICAN STOCK EXCHANGE
SIFIC / ICS**

STOCK EXCHANGE CODE: GOMO
GRUPO COMERCIAL GOMO, S.A. DE C.V.

QUARTER: 4 YEAR: 2001

CONSOLIDATED
Final Printing

INTEGRATION OF THE PAID SOCIAL CAPITAL STOCK

CHARACTERISTICS OF THE SHARES

| SERIES | NOMINAL VALUE | VALID CUPON | NUMBER OF SHARES | | | | CAPITAL STOCK (Thousands of Pesos) | |
|--------------|------------------|----------------|-------------------|----------|----------|-------------|---------------------------------------|----------|
| | | | PORTION | PORTION | MEXICAN | SUSCRIPTION | FIXED | VARIABLE |
| . | | 0 | 90,726,059 | | | | 178,716 | |
| TOTAL | | | 90,726,059 | 0 | 0 | 0 | 178,716 | 0 |

TOTAL NUMBER OF SHARES REPRESENTING THE PAID-IN CAPITAL STOCK ON THE DATE OF SENDING THE INFORMATION

90,726,059

SHARES PROPORTION BY :

CPO'S :
UNITS :
ADRS's :
GDRS's :
ADS's :
GDS's :

REPURCHASED OWN SHARES

| SERIES | NUMBER OF SHARES | MARKET VALUE OF THE SHARE | |
|--------|---------------------|---------------------------|------------|
| | | AT REPURCHASE | AT QUARTER |
| . | 927,700 | 3.98090 | 4.00000 |

**MEXICAN STOCK EXCHANGE
SIFIC / ICS**

STOCK EXCHANGE CODE: GOMO
GRUPO COMERCIAL GOMO, S.A. DE C.V.

QUARTER: 4 YEAR: 2001

**CONSOLIDATED
Final Printing**

DECLARATION FROM THE COMPANY OFFICIALS RESPONSABLE FOR THE INFORMATION.

I HEREBY SWEAR THAT THE FINANCIAL INFORMATION HERE IN SUPPLIED TO THIS STOCK EXCHANGE, CORRESPONDING TO THE PERIOD FROM 1 OF JANUARY TO 31 OF DECEMBER OF 2001 AND 2000 IS THAT OBTAINED FROM OUR AUTHORIZED ACCOUNTING REGISTERS AND IS THE RESULT OF THE APPLICATION OF THE ACCOUNTING PRINCIPLES AND NORMS ACCEPTED AND STATED BY THE MEXICAN INSTITUTE OF PUBLIC ACCOUNTANTS AND IN THE PROVISIONS OF THE MEXICAN NATIONAL BANK AND STOCK COMMISSION (COMISION NACIONAL BANCARIA Y DE VALORES).

THE ACCOUNTING PRINCIPLES USED BY THIS COMPANY AND THE PROCESSING OF DATA FOR THE PERIOD TO WHICH THE SAID INFORMATION REFERS WERE APPLIED USING THE SAME BASES AS FOR THE SIMILAR PERIOD OF THE PREVIOUS YEAR.

**DIRECTOR GENERAL
JUAN MANUEL JIMÉNEZ GÓMEZ**

**CONTRALOR CORPORATIVO
VÍCTOR HUGO PADILLA MÉNDEZ**

MÉXICO, D.F., AT MARCH 25 OF 2002

BOLSA MEXICANA DE VALORES, S.A. DE C.V.
SIFIC / ICS

CLAVE DE COTIZACION: GOMO

FECHA: 25/03/2002 14:46

DATOS GENERALES DE LA EMISORA

RAZON SOCIAL: GRUPO COMERCIAL GOMO, S.A. DE C.V.
DOMICILIO: BLVD. ADOLFO LÓPEZ MATEOS 2370 2° PISO
COLONIA: ALTAVISTA
C. POSTAL: 01060
CIUDAD Y ESTADO: MÉXICO, D.F.
TELEFONO: 55-50-66-50
FAX: 56-16-33-88
E-MAIL:
DIRECCION DE INTERNET:

AUTOMATICO: X

DATOS FISCALES DE LA EMISORA

RFC EMPRESA: GCG970226EX7
DOMICILIO: BLVD. ADOLFO LÓPEZ MATEOS 2370 2° PISO
COLONIA: ALTAVISTA
C. POSTAL: 01060
CIUDAD Y ESTADO: MÉXICO, D.F.

RESPONSABLE DE PAGO

NOMBRE: L.C. VÍCTOR HUGO PADILLA MÉNDEZ
DOMICILIO: BLVD. ADOLFO LÓPEZ MATEOS 2370 2° PISO
COLONIA: ALTAVISTA
C. POSTAL: 01060
CIUDAD Y ESTADO: MÉXICO, D.F.
TELEFONO: 55-50-66-50
FAX: 56-16-33-88

DATOS DE LOS FUNCIONARIOS

PUESTO BMV: PRESIDENTE DEL CONSEJO DE ADMINISTRACION
PUESTO: DIRECTOR GENERAL
NOMBRE: LIC. JUAN MANUEL JIMÉNEZ GÓMEZ
DOMICILIO: BLVD. ADOLFO LÓPEZ MATEOS 2370 2° PISO
COLONIA: ALTAVISTA
C. POSTAL: 01060
CIUDAD Y ESTADO: MÉXICO D.F.
TELEFONO: 55-50-66-50
FAX: 56-16-33-88
E-MAIL: jjimenez@gomo.com.mx

PUESTO BMV: DIRECTOR GENERAL
PUESTO: DIRECTOR GENERAL
NOMBRE: LIC. JUAN MANUEL JIMÉNEZ GÓMEZ
DOMICILIO: BLVD. ADOLFO LÓPEZ MATEOS 2370 2° PISO
COLONIA: ALTAVISTA
C. POSTAL: 01060
CIUDAD Y ESTADO: MÉXICO D.F.

BOLSA MEXICANA DE VALORES, S.A. DE C.V.
SIFIC / ICS

CLAVE DE COTIZACION: GOMO

FECHA: 25/03/2002 14:46

TELEFONO: 55-50-66-50
FAX: 56-16-33-88
E-MAIL: jjimenez@gomo.com.mx

PUESTO BMV: DIRECTOR DE FINANZAS
PUESTO: DIRECTOR DE FINANZAS
NOMBRE: LAE CARLOS ENRIQUE SÁNCHEZBENÍTEZ TAMAYO
DOMICILIO: BLVD. ADOLFO LÓPEZ MATEOS 2370 2° PISO
COLONIA: ALTAVISTA
C. POSTAL: 01060
CIUDAD Y ESTADO: MÉXICO D.F.
TELEFONO: 55-50-66-50
FAX: 56-16-33-88
E-MAIL:

PUESTO BMV: RESPONSABLE DE ENVIO DE INFORMACION FINANCIERA TRIMESTRAL
PUESTO: DIRECTOR DE ADMINISTRACIÓN Y CONTRALORÍA
NOMBRE: L.C. VÍCTOR HUGO PADILLA MÉNDEZ
DOMICILIO: BLVD. ADOLFO LÓPEZ MATEOS 2370 2° PISO
COLONIA: ALTAVISTA
C. POSTAL: 01060
CIUDAD Y ESTADO: MÉXICO D.F.
TELEFONO: 55-50-66-50
FAX: 56-16-33-88
E-MAIL: vpadilla@gomo.com.mx

PUESTO BMV: SEGUNDO RESPONSABLE DE ENVIO DE INFORMACION FINANCIERA TRIMESTRAL
PUESTO:
NOMBRE: VACANTE
DOMICILIO:
COLONIA:
C. POSTAL: 01060
CIUDAD Y ESTADO: MÉXICO D.F.
TELEFONO:
FAX:
E-MAIL:

PUESTO BMV: RESPONSABLE DEL AREA JURIDICA
PUESTO: SUDIRECTORA DEL ÁREA JURÍDICA
NOMBRE: LIC. CECILIA CAJIGA CASTILLO
DOMICILIO: BLVD. ADOLFO LÓPEZ MATEOS 2370 2° PISO
COLONIA: ALTAVISTA
C. POSTAL: 01060
CIUDAD Y ESTADO: MÉXICO D.F.
TELEFONO: 55-50-66-50
FAX: 56-16-33-88
E-MAIL: ccajiga@gomo.com.mx

PUESTO BMV: SECRETARIO DEL CONSEJO DE ADMINISTRACION
PUESTO: SUBDIRECTORA DEL DEPARTAMENTO JURÍDICO
NOMBRE: LIC CECILIA CAGIGA CASTILLO

BOLSA MEXICANA DE VALORES, S.A. DE C.V.
SIFIC / ICS

CLAVE DE COTIZACION: GOMO

FECHA: 25/03/2002 14:46

DOMICILIO: BLVD. ADOLFO LÓPEZ MATEOS 2370 2° PISO
COLONIA: ALTAVISTA
C. POSTAL: 01060
CIUDAD Y ESTADO: MÉXICO D.F.
TELEFONO: 55-50-66-50
FAX: 56-16-33-88
E-MAIL: ccagiga@gomo.com.mx

PUESTO BMV: RESPONSABLE DE INFORMACION A INVERSIONISTAS
PUESTO: DIRECTOR DE ADMINISTRACIÓN Y CONTRALORÍA
NOMBRE: L.C. VÍCTOR HUGO PADILLA MÉNDEZ
DOMICILIO: BLVD. ADOLFO LÓPEZ MATEOS 2370 2° PISO
COLONIA: ALTAVISTA
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CIUDAD Y ESTADO: MÉXICO D.F.
TELEFONO: 55-50-66-50
FAX: 56-16-33-88
E-MAIL: vpadilla@gomo.com.mx

PUESTO BMV: AREDITADO PARA ENVIO DE INFORMACION VIA EMISNET
PUESTO: DIRECTOR DE ADMINISTRACIÓN Y CONTRALORÍA
NOMBRE: L.C. VÍCTOR HUGO PADILLA MÉNDEZ
DOMICILIO: BLVD. ADOLFO LÓPEZ MATEOS 2370 2° PISO
COLONIA: ALTAVISTA
C. POSTAL: 01060
CIUDAD Y ESTADO: MÉXICO D.F.
TELEFONO: 55-50-66-50
FAX: 56-16-33-88
E-MAIL: vpadilla@gomo.com.mx

PUESTO BMV: AREDITADO PARA ENVIO DE EVENTOS RELEVANTES VIA EMISNET
PUESTO: PRESIDENTE DEL CONSEJO DE ADMINISTRACIÓN
NOMBRE: LIC JUAN MANUEL JIMÉNEZ GÓMEZ
DOMICILIO: BLVD. ADOLFO LÓPEZ MATEOS 2370 2° PISO
COLONIA: ALTAVISTA
C. POSTAL: 01060
CIUDAD Y ESTADO: MÉXICO D.F.
TELEFONO: 55-50-66-50
FAX: 56-16-33-88
E-MAIL: jjimenez@gomo.com.mx

MEXICAN STOCK EXCHANGE
SIFIC / ICS

STOCK EXCHANGE CODE:
GRUPO COMERCIAL GOMO, S.A. DE C.V.

QUARTER: YEAR:

FINANCIAL STATEMENT NOTES (1)

CONSOLIDATED
Final Printing

(1) THIS REPORT CONTAINS THE NOTES CORRESPONDING TO THE FINANTIAL STATEMENT AMOUNTS, INCLUDING THEIR
BREAKDOWN OF MAIN CONCEPTS AND OTHER CONCEPTS.

MEXICAN STOCK EXCHANGE
SIFIC / ICS

STOCK EXCHANGE CODE:
GRUPO COMERCIAL GOMO, S.A. DE C.V.

QUARTER:

YEAR:

FINANCIAL STATEMENT NOTES (1)

CONSOLIDATED
Final Printing

(1) THIS REPORT CONTAINS THE NOTES CORRESPONDING TO THE FINANCIAL STATEMENT AMOUNTS, INCLUDING THEIR
BREAKDOWN OF MAIN CONCEPTS AND OTHER CONCEPTS.

DIRECTOR GENERAL'S REPORT

(The figures mentioned in this report are stated in millions of pesos of December 31, 2001 purchasing power.)

Net sales

Net sales for the quarter and the year ended December 31, 2001 amounted to \$1440.8 and \$1,435.7, respectively, which represents a reduction of \$20.9 (4.54%) and an increase of \$86.1 (6.38%), respectively, as compared to the same periods in 2000. As compared to the third quarter of 2001 sales showed an increase of \$129.0 (41.39%). As concerns volume of units sale, sales for the fourth quarter show a drop of 6.51% as compared to the same period in the preceding year, while sales for the twelve months increased 3.88% in volume.

The results in net sales at the close of the period are a clear reflection of the performance of the market over the twelve-month period. This was aggravated by the events of September 11th, which doubtless affected the movement of products.

During the concluded period, the demand for electronic products and home appliances shrank, and the high volume of competition with the resulting reductions in sales prices forced prices down in almost all lines.

The gross profit for the quarter was down \$11.5 (11.6%) as compared to the same quarter in 2000, while the profit shrank \$39.1 (12.8%) from year to year . However, the gross profit increased by \$29.8 (51.7%) from the third to the fourth quarter of 2001. Those contractions in profit are likewise reflected in the gross margin, which was 19.85% and 18.63% for the fourth quarter and the year ended December 31, 2001. These margins represent reductions of 1.6 and 4.1 percentage points as compared to the same periods in 2000. On the other hand, the gross margin increased 1.35 percentage points over the preceding quarter.

An analysis by product line shows that the video line experienced the greatest growth, for both the quarter and the year. Compared to the same periods in 2000, the video line grew 15.94% in the fourth quarter and 21.06% in the year. Together with video sales, sales of the Chopin subsidiary (mainly musical instruments) grew 58.26% and 11.62% in net sales for the fourth quarter and for the twelve months of 2001, as compared to the preceding year. Conversely, the line contributing most to the reduction in nominal sales was entertainment, which dropped 38.8% in the fourth quarter and 62.03% in the year.

Behavior per line is explained mainly by the following:

1. The video line has shown sustained growth trend since the Philco brand was introduced, as it has had great acceptance in the market. Philco participates in a market with high levels of competition addressed to many segments of the population; prices are very accessible, and products are distributed by commercial chains with high market penetration.

2. The basis for comparison of the entertainment line was out of proportion in the year 2000, since the new Playstation platform was introduced at the end of the year with good results, which was assisted by the fact that a number of distributors satisfied our demand. At the end of 2001, the product became scarce in our market, and demand decreased with the expectation of the introduction of the Microsoft competition.

In summary, 2001 was not an easy period in the Gomo market, and very special efforts had to be made to maintain our presence at the 3,500 front sale that we have developed through our different distribution channels. It can be said that although there was a reduction in margins at the level of gross profit, the effort of our commercial team not only maintained and consolidated our presence in the market, but also increased the number of

units sold (26.98% in audio, 35.35% in video, and 35.27% in large appliances).

Operating expenses

Total operating expenses for the fourth quarter of 2001 amounted to \$65.3 (14.8% of sales); when compared to the \$51.7 (11.2% of sales) for the same period in 2000, this represents an increase of \$13.5 (26.2%). When compared to the preceding quarter, operating expenses increased \$20.3 (45.2%), while expenses totaled \$194.7 in the twelve-month period concluded on December 31, 2001, for an increase of \$30.6 (18.6%) over the same period in 2000.

The operating profit for the fourth quarter was \$22.2 (5.03%), which represents a reduction of \$25.1 (53.1%) from the same period in 2000. In comparison to the third quarter of 2001, the operating profit increased \$9.5 (20.0%), while a comparison of the 12 months concluded on that same date shows a reduction of \$69.8 (48.9%).

As compared to 2000, the EBITDA was down by \$24.4 (49.3%). The same comparison for the third quarter of 2001 shows an increase of \$10.4 (41.7%), while the comparison of the twelve

months accrued at December 31, 2001 and 2000 shows a reduction of \$67.3 (45.3%).

Operating expenses in the fourth quarter of 2001 were 14.82% of total sales, i.e., the highest percentage for the period. Generally speaking, the high season at the end of the year makes it possible to absorb operating expenses more efficiently. However, in this case, the fourth quarter loss in gross margin as compared to the figure for 2000 gave rise to a higher ratio of sales to operating expenses. On the other hand, operating expenses increased during the period due to:

- 1. The opening of new stores of our Chopin subsidiary, which mainly affects leases, maintenance and services in general, aside from the increase in payroll.**
- 2. Greater depreciation as a result of the purchase of the Chopin building in late 2000, as well as new furniture and equipment for stores.**
- 3. Advertising expenses have increased with a view to strengthening sales on the sales floors of our customers and on our own sales floors.**

- 4. A higher investment in sales personnel assigned to the most important stores .**
- 5. An increase in technical service due to the greater movement of products, and the introduction of new brands and new products.**
- 6. Higher expenses resulting from the increase of products in new stores.**

In general terms, the reduction in sales margins resulted in less absorption of operating expenses than expected.

for the fourth quarter (\$5.9) and for the twelve months ended in December 2001 (\$21.7) was \$7.5 (55.7%) and \$20.6 (48.7%) below that for the same periods in 2000. This favorable comparison arises from the reduction of interest rates during the period, exchange rate stability and a lower level of debt.

Net Result

The \$6.0 (1.38% of sales) net profit for the fourth quarter and \$22.7 (1.5% of sales) for the twelve-month period were below those reported for the same periods in 2000 (\$10.1 and \$63.7, respectively) for the reasons explained above.

Financial situation

Current assets at the end of 2001 were slightly below those of the preceding year (\$18.3 ; 1.85%), mainly due to a drop in available cash. Other captions of current assets experienced unimportant lateral movements.

The \$9.1 increase in permanent investments over the preceding year is due mainly to the acquisition of transportation equipment, warehouse equipment and furnishings for stores.

The \$17.0 increase in deferred assets is due principally to the acquisition of the minority interest shares of Chopin, which gave rise to a \$11.5 excess in purchase value, as well as to the acquisition of leasing rights to new stores amounting to \$5.1.

Current liabilities dropped by \$6.1, mostly due to the reduction in bank loans and tax payable. This was offset by higher supplier financing (cost-free).

Although the results for the 2001 period were below expectations, we have not lost our conviction that today, more than ever, Gomo is as assured of a solid infrastructure and is prepared for future growth.

Mexico City, February 27, 2002

Yours very truly

GEO

Summary Translation of Notice of Regular and Special General Meeting of the Shareholders of Grupo Comercial Gomo, S.A. de C.V., held on April 25, 2001.

**CALL
(Summary)**

Shareholders from Grupo Comercial Gomo, S.A. de C.V. are called to hold a Regular and Special General Meeting of Shareholders to take place on April 25, 2001 according to the following:

AGENDA

- I. Discussion and approval, if applicable, of the report from the Board of Administration referred to by Article 172 of the General Law of Commercial Corporations for the fiscal year which concluded on December 31, 2000. Report of the Commissioner.
- II. Discussion and approval, if applicable, of the financial statements practiced up to December 31, 2000 and applicability of the results of the fiscal year ended on such date.
- III. Discussion and ratification, if applicable, of the actions carried out by the Board of Administration during such fiscal year.
- IV. Appointment and ratification, if applicable, of the members of the Board of Administration and Commissioner of the Corporation for the fiscal year of 2001, and determination of their emoluments.

V. Amortization of shares. Cancellation of share certificates.

VI. Reduction of capital stock as a result of the amortization.
Amendment to Clause Six of the bylaws.

VII. Appointment of special agents to formalize and execute the
resolutions adopted by this meeting.

Summary Translation of Minutes of the Regular and Special General Meeting of Shareholders of Grupo Comercial Gomo, S.A. de C.V. held on April 25, 2001.

I. Summary of the resolutions adopted in the Meeting, which include expressly the applicability of profits.

"FIRST. It is approved all and each one of the terms for the Financial Statements of the Corporation carried out up to December 31, 2000, and a copy of the same shall be added to the corporate file of the Corporation; and respect to the applicability of results, it is approved that profits in the fiscal year, which represent the amount of \$61'022,457.00 (SIXTY ONE MILLION TWENTY TWO THOUSAND FOUR HUNDRED AND FIFTY SEVEN PESOS 00/100, MEXICAN CURRENCY) will be applied to the item of earnings pending of applicability to prior fiscal years, as it is shown in the same Financial Statements.

SECOND. It is approved the separation of 5% of earnings, which amount represents \$3'051,123.00 (THREE MILLION FIFTY ONE THOUSAND ONE HUNDRED AND TWENTY THREE PESOS 00/100, MEXICAN CURRENCY) to increase the legal reserve.

II. Report of the Board of Administration filed to the Meeting (*It is enclosed the translated document*).

III. Report of the Commissioner regarding the veracity, sufficiency and reasonability of the information submitted by the Board of

Administration of the Meeting (*It is enclosed the translated document*).

IV. Annual Financial Statements duly reported (*It is enclosed the translated document*).

V. Written communication by the Secretary of the Board of Administration, expressing the situation of the corporate books of the Corporation.

January 31, 2001

In order to comply with provision contained in ORDER 11-34, in specific by content of Provision Number Eight, it was delivered to the National Banking and Securities Commission (*Comision Nacional Bancaria y de Valores*), copies of the stock broker contracts (6), that our issuer has executed with different stock markets.

Stock Broker Contracts

| Stock Market | Date |
|--|-----------------|
| BBV Probursa Casa de Bolsa, S.A. de C.V. | May 29, 1998 |
| Multivalores Casa de Bolsa, S.A. de C.V. | July 21, 1999 |
| Vector Casa de Bolsa, S.A. de C.V. | July 22, 1999 |
| Vector Casa de Bolsa, S.A. de C.V. | March 10, 2000 |
| Casa de Bolsa Banorte, S.A. de C.V. | April 25, 2000 |
| Invex Casa de Bolsa, S.A. de C.V. | August 28, 2000 |

02 APR 15 11:10:12

March 20, 2001

In order to comply with provision contained in ORDER 11-34, in specific by content of Provision Number Six, it was informed to the National Banking and Securities Commission (*Comision Nacional Bancaria y de Valores*) and to the Mexican Bolsa (*Bolsa Mexicana de Valores, S.A. de C.V.*), that in Session of the Board of Administration held on March 13, 2001, appointments were made of the responsible persons to manage the Reserve for the Acquisition of Own Shares, as well as the order to purchase and place such shares, these persons are Mr. Juan Manuel Jimenez Gomez, Managing Director, and Mr. Carlos Sanchezbenitez Tamayo, Treasurer for the Corporation.

April 9, 2001

In order to comply with provision contained in ORDER 11-33, in specific by content of Provision Number Three, Section I, it was delivered to the National Banking and Securities Commission (*Comision Nacional Bancaria y de Valores*), Mexican Bolsa (*Bolsa Mexicana de Valores, S.A. de C.V.*), and S.D. Indeval, S.A. de C.V., a copy of the call to the Regular and Special General Meeting of Grupo Comercial Gomo, S.A. de C.V., held on April 25, 2001 and published on April 10 in the Official Gazette of the Federation (*Diario Oficial*).

**CALL
(Summary)**

Shareholders from Grupo Comercial Gomo, S.A. de C.V. are called to hold a Regular and Special General Meeting of Shareholders to take place on April 25, 2001 according to the following:

AGENDA

- I. Discussion and approval, if applicable, of the report from the Board of Administration referred to by Article 172 of the General Law of Commercial Corporations for the fiscal year which concluded on December 31, 2000. Report of the Commissioner.

- II. Discussion and approval, if applicable, of the financial statements practiced up to December 31, 2000 and applicability of the results of the fiscal year ended on such date.

III. Discussion and ratification, if applicable, of the actions carried out by the Board of Administration during such fiscal year.

IV. Appointment and ratification, if applicable, of the members of the Board of Administration and Commissioner of the Corporation for the fiscal year of 2001, and determination of their emoluments.

V. Amortization of shares. Cancellation of share certificates.

VI. Reduction of capital stock as a result of the amortization. Amendment to Clause Six of the bylaws.

VII. Appointment of special agents to formalize and execute the resolutions adopted by this meeting.

April 26, 2001.

In order to comply with provision contained in ORDER 11-33, in specific by content of Provisions Number Two and Three thereof, it was delivered to the National Banking and Securities Commission (*Comision Nacional Bancaria y de Valores*) and the Mexican Bolsa (*Bolsa Mexicana de Valores, S.A. de C.V.*), the following information related with the Regular and Special General Meeting of Shareholders held on April 25, 2001.

I. Summary of the resolutions adopted in the Meeting, which include expressly the applicability of profits.

"FIRST. It is approved all and each one of the terms for the Financial Statements of the Corporation carried out up to December 31, 2000, and a copy of the same shall be added to the corporate file of the Corporation; and respect to the applicability of results, it is approved that profits in the fiscal year, which represent the amount of \$61'022,457.00 (SIXTY ONE MILLION TWENTY TWO THOUSAND FOUR HUNDRED AND FIFTY SEVEN PESOS 00/100, MEXICAN CURRENCY) will be applied to the item of earnings pending of applicability to prior fiscal years, as it is shown in the same Financial Statements.

SECOND. It is approved the separation of 5% of earnings, which amount represents \$3'051,123.00 (THREE MILLION FIFTY ONE THOUSAND ONE HUNDRED AND TWENTY THREE PESOS 00/100, MEXICAN CURRENCY) to increase the legal reserve.

II. Report of the Board of Administration filed to the Meeting (*It is enclosed the translated document*).

III. Report of the Commissioner regarding the veracity, sufficiency and reasonability of the information submitted by the Board of Administration of the Meeting (*It is enclosed the translated document*).

IV. Annual Financial Statements duly reported (*It is enclosed the translated document*).

V. Written communication by the Secretary of the Board of Administration, expressing the situation of the corporate books of the Corporation.

April 30, 2001.

In order to comply with provision contained in ORDER 11-33, in specific by content of Section II of Provision Number Three thereof, it was delivered to the National Banking and Securities Commission (*Comision Nacional Bancaria y de Valores*), and the Mexican Bolsa (*Bolsa Mexicana de Valores, S.A. de C.V.*), the following documentation:

I. Authenticated copy by the Secretary of the Board of Administration of the minute related to the Regular and Special General Meeting of Shareholders (*It is enclosed a summary of the document duly translated*).

II. Authenticated copy by the Secretary of the Board of Administration of the attending list executed by the shareholders or representatives who attended the meeting, supported by certifications and lists of holders referred to by Article 78 of the Stock Market Law.

May 29, 2001.

In order to comply with provision contained in ORDER 11-31, in issued by the National Banking and Securities Commission (*Comision Nacional Bancaria y de Valores*), in connection with Sections I and VIII of Provision 4.033.00 of Internal Regulations of the Mexican Bolsa (*Bolsa Mexicana de Valores, S.A. de C.V.*), in the format designed for such purposes, the information related to the total number of shares representing capital stock of Grupo Comercial Gomo, S.A. de C.V., distributed among investors in general, which have to be delivered annually.

June 6, 2001.

In order to comply with provision contained in ORDER 11-33, in specific by content of Section II of Provision Number Three Section V, Subsection D), it was delivered to the National Banking and Securities Commission (*Comision Nacional Bancaria y de Valores*), and the Mexican Bolsa (*Bolsa Mexicana de Valores, S.A. de C.V.*), a copy of the Notice to the Shareholders related to the reduction of capital stock agreed in the meeting held on April 25; and the same was published on June 06, 2001 in the Official Gazette of the Federation (*Diario Oficial*), and it was published two more times, on Monday June 18, 2001 and Thursday June 28, 2001, in conformity with provision contained in Article 9 of the General Law of Commercial Corporations.

NOTICE FOR CAPITAL REDUCTION

For purposes of Article 9 of the General Law of Commercial Corporations, and other applicable provisions, it is communicated that the Regular and Special General Meeting of Shareholders for Grupo Comercial Gomo, S.A. de C.V., held on April 25, 2001, approved the reduction of capital stock in its minimum fixed portion for the amount of \$25'377,373.15 (TWENTY FIVE MILLION THREE HUNDRED AND SEVENTY SEVEN THOUSAND THREE HUNDRED AND SEVENTY THREE 15/100 PESOS, MEXICAN CURRENCY), through the cancellation of 10'346,241 (TEN MILLION THREE HUNDRED AND FORTY SIX THOUSAND TWO HUNDRED AND FORTY ONE) shares; in order that,

subsequently, the capital stock will be for the amount of \$180,543,437.01 (ONE HUNDRED AND EIGHTY MILLION FIVE HUNDRED AND FORTY THREE THOUSAND FOUR HUNDRED AND THIRTY SEVEN 01/100 PESOS, MEXICAN CURRENCY), represented by 91,653,759 (NINETY ONE MILLION SIX HUNDRED AND FIFTY THREE THOUSAND SEVEN HUNDRED AND FIFTY NINE) shares.

Likewise, and as a consequence of the reduction to the capital stock in its minimum fixed portion, the meeting agreed the amendment to Clause Six of the bylaws.

June 11, 2001.

It was delivered to the National Banking and Securities Commission (*Comision Nacional Bancaria y de Valores*) and the Mexican Bolsa (*Bolsa Mexicana de Valores, S.A. de C.V.*), a sample copy of public deed number 46,830 dated on May 07, 2001, granted before the affidavit of attestation of Mr. Emiliano Zubiria Maqueo, Attorney and Notary Public No. 25 duly commissioned for Mexico City, Federal District, which contained the formal record of the minute related to the Regular and Special General Meeting of Shareholders held on April 25, 2001.

June 14, 2001.

it was required to the National Banking and Securities Commission (*Comision Nacional Bancaria y de Valores*), the update in the National Registry of Securities of the recording of shares representing capital stock of Grupo Financiero Gomo, S.A. de C.V., taking as a basis resolutions adopted by the Special General Meeting of Shareholders held last April 25, 2001 in a sense of reducing the minimum fixed portion of its capital stock to have the current capital stock of \$180,543,437.01 (ONE HUNDRED AND EIGHTY MILLION FIVE HUNDRED AND FORTY THREE THOUSAND FOUR HUNDRED AND THIRTY SEVEN 01/100 PESOS, MEXICAN CURRENCY), represented by 91,652,759 (NINETY ONE MILLION SIX HUNDRED AND FIFTY TWO THOUSAND SEVEN HUNDRED AND FIFTY NINE) shares.

June 26, 2001.

In order to comply with provision contained in ORDER 11-33, in specific by content of Section I, Subsection B) of Provision Number Two thereof, it was delivered to the National Banking and Securities Commission (*Comision Nacional Bancaria y de Valores*), and the Mexican Bolsa (*Bolsa Mexicana de Valores, S.A. de C.V.*), the following documentation:

I. Document of the Annual Report of Grupo Comercial Gomo, S.A. de C.V. related to fiscal year which concluded on December 31, 2000 and prepared in accordance with the directions manual contained in the same Order. (*It is enclosed a summary of the document duly translated*).

II. Letter subscribed by Mr. Juan Manuel Jimenez Gomez, Managing Director of the Corporation, and Mr. Victor Manuel Escamilla Marvan, Certified Accountant acting in his capacity as Administration and Financial Director, in connection with the annual report.

III. Copy of the report related to the applicability of the Code of Better Corporate Practices, related to the last fiscal year.

IV. Letter subscribed by Mr. Juan Manuel Jimenez Gomez and Ms. Cecilia Cajiga Castillo, Attorney at Law, acting in their capacity as President and Secretary for the Board of Administration respectively, in connection with the report on the level of adhesion to the Code of Better Corporate Practices.

Likewise, the Annual Report for the fiscal year which concluded on December 31, 2000 and the questionnaire of the Code of Better Corporate Practices were informed to the Investors in general through EMISNET.

July 12, 2001.

In virtue of the reduction to the capital stock of Grupo Comercial Gomo, S.A. de C.V. adopted in the Meeting held on April 25, 2001, which modified Clause Six of its bylaws, S.D. Indeval, S.A. de C.V. requested the substitution of the share certificates which were deposited in said Institution for a new macro-certificate which may reflect said modification. The above was reported to the National Banking and Securities Commission (*Comision Nacional Bancaria y de Valores*) and the Mexican Bolsa (*Bolsa Mexicana de Valores, S.A. de C.V.*). Likewise, it was sent to them a photocopy of the certificate to be exchanged.

July 20, 2001.

In order to comply with provision contained in ORDER 11-33, in specific by content of Section III of Provision Number Three, it was delivered to the National Banking and Securities Commission (*Comision Nacional Bancaria y de Valores*) and the Mexican Bolsa (*Bolsa Mexicana de Valores, S.A. de C.V.*), a certified copy of public deed number 46,830 dated on May 07, 2001, granted before the affidavit of attestation of Mr. Emiliano Zubiria Maqueo, Attorney and Notary Public No, 25 duly commissioned for Mexico City, Federal District, which contained the formal record of the minute related to the Regular and Special General Meeting of Shareholders of Grupo Comercial Gomo, S.A. de C.V., held on April 25, 2001.

August 20, 2001.

By means of official letter upon number DGA-792-1292, the National Banking and Securities Commission (*Comision Nacional Bancaria y de Valores*), communicates to the Issuer that its recording has been updated in the Section of Securities in the Registro Nacional de Valores (*National Registry of Securities*), derived from the reduction of capital stock adopted in the Special General Meeting of Shareholders held on April 25, 2001, as a consequence of the above, it was so modified to represent 91'653,759 (NINETY ONE MILLION SIX HUNDRED AND FIFTY THREE THOUSAND SEVEN HUNDRED AND FIFTY NINE) shares in a Sole Series, upon Class I, and considered as common shares, without the expression of nominal value.

September 28, 2001.

Grupo Comercial Gomo, S.A. de C.V. jointly with one of its shareholders, Latin America Capital Partners II L.P., file before the National Banking and Securities Commission (*Comision Nacional Bancaria y de Valores*), an application to carry out a Secondary Public Offer of a Sale for the amount of 12'585,624 (TWELVE MILLION FIVE HUNDRED AND EIGHTY FIVE THOUSAND SIX HUNDRED AND TWENTY FOUR) shares; and the broker and dealer to place them shall be Ixe Casa de Bolsa, S.A. de C.V., Ixe Grupo Financiero.

October 3, 2001.

It is authorized the Mexican Bolsa (*Bolsa Mexicana de Valores, S.A. de C.V.*) to disclose the Prospect of Placement of the Secondary Public Offer of a Sale through its electronic system in internet (*It is enclosed a summary of the document duly translated*).

October 12, 2001.

The National Banking and Securities Commission (*Comision Nacional Bancaria y de Valores*) delivers to the Issuer the official letter containing the remarks to the Prospect of Placement of the Secondary Public Offer of a Sale submitted on October 3, 2001.

December 03, 2001.

The Issuer delivers to the National Banking and Securities Commission (*Comision Nacional Bancaria y de Valores*) the Prospect with the corrections, as well as the documentation required in its official letter dated on October 12, 2001.

December 26, 2001.

The National Banking and Securities Commission (*Comision Nacional Bancaria y de Valores*) delivers to the Issuer the official letter authorizing the Secondary Public Offer of a Sale.

**MINUTE RELATED TO THE REGULAR AND SPECIAL
GENERAL MEETING OF SHAREHOLDERS OF GRUPO
COMERCIAL GOMO, S.A. DE C.V.,
HELD ON APRIL 25, 2001**

(Summary)

In Mexico City, Federal District, as a domicile duly appointed to hold the Regular and Special General Meeting of Shareholders of GRUPO COMERCIAL GOMO, S.A. DE C.V., ... the shareholders of the Corporation held a meeting ...

Prior determination of the shareholders, it was approved the Agenda, and the meeting proceeded to release each one of the issues of the same as follows:

**I. DISCUSSION AND APPROVAL, IF APPLICABLE, OF THE
REPORT OF THE BOARD OF ADMINISTRATION REFERRED
TO BY ARTICLE 172 OF THE GENERAL LAW OF
COMMERCIAL CORPORATIONS FOR THE FISCAL YEAR
WHICH CONCLUDED ON DECEMBER 31, 2000. REPORT OF
THE COMMISSIONER.**

The President rendered before the Meeting the Report of the Board of Administration applicable to the fiscal year which

concluded on December 31, 2000. Likewise, the Commissioner rendered his annual report.

(Translations of both reports are enclosed)

RESOLUTION

SOLE RESOLUTION. It is approved in all and each one of its portions the reports given and submitted to this Meeting by the Board of Administration and the Commissioner of the Corporation applicable to the fiscal year of 2000.

II. DISCUSSION AND APPROVAL, IF APPLICABLE, OF THE FINANCIAL STATEMENTS PRACTICED UP TO DECEMBER 31, 2000, AND THE APPLICABILITY OF THE RESULT OF THE FISCAL YEAR WHICH CONCLUDED ON SUCH DATE.

The shareholders after they analyzed and commented the financial statements of the Corporation practiced up to January 31, 2000, adopted by unanimous voting result the following:

RESOLUTIONS

FIRST. It is approved all and each one of the terms for the Financial Statements of the Corporation carried out up to December 31, 2000, and a copy of the same shall be added to the corporate file of the Corporation; and respect to the applicability of results, it is approved that earnings in the fiscal year, which represent the amount of \$61'022,457.00 (SIXTY ONE MILLION

TWENTY TWO THOUSAND FOUR HUNDRED AND FIFTY SEVEN PESOS 00/100, MEXICAN CURRENCY) will be applied to the item of earnings pending of applicability to prior fiscal years, as it is shown in the same Financial Statements.

SECOND. It is approved the separation of 5% of earnings, which amount represents \$3'051,123.00 (THREE MILLION FIFTY ONE THOUSAND ONE HUNDRED AND TWENTY THREE PESOS 00/100, MEXICAN CURRENCY) to increase the legal reserve.

III. DISCUSSION AND RATIFICATION, IF APPLICABLE, OF THE ACTS CARRIED OUT BY THE BOARD OF ADMINISTRATION DURING SAID FISCAL YEAR.

RESOLUTION

SOLE RESOLUTION. It is approved the duties of the Board of Administration during the fiscal year which concluded on December 31, 2000.

IV. APPOINTMENT AND RATIFICATION, IF APPLICABLE, OF THE MEMBERS OF THE BOARD OF ADMINISTRATION AND COMMISSIONER OF THE CORPORATION FOR THE FISCAL YEAR OF 2001, AND DETERMINATION OF THEIR EMOLUMENTS.

After this issue was discussed, the shareholders by unanimous voting results, adopted the following:

RESOLUTIONS

FIRST. As of this date, the body of administration is integrated by the following individuals:

| POSITION | REGULAR POSITION | SUBSTITUTE POSITION |
|-----------------|----------------------------------|----------------------------|
| President | Juan Manuel Jimenez Gomez | |
| Member | Ricardo H. Cabrera Murillo | Carlos Lopez Leal |
| Member | Guillermo Durand Cercas | |
| Member | Jose Carral Cuevas | Pascual Aranalde Blanno |
| Member | Javier Cervantes Sanchez Navarro | |
| Member | Eduardo Zea Mir | |
| Member | Emilio Bassini | |
| Member | Benjamin Hough | |
| Member | Sanford Antignas | |
| Member | Fernando Gamboa Bustamante | |

SECOND. It is approved to appoint Ms. Cecilia Cajiga Castillo, Attorney at Law, as Secretary of the Board of Administration, who will not be member of the Board of Administration.

THIRD. It is ratified Mr. Fernando J. Morales Gutierrez, Certified Accountant as Regular Commissioner for the Corporation, and it is appointed Mr. Jose Rocha Vacio, Certified Accountant as Substitute Commissioner.

V. AMORTIZATION OF SHARES.

CANCELLATION OF SHARE CERTIFICATES

In a Meeting of Shareholders held on October 11, 1999, it was adopted to increase the fixed portion of the capital stock, to be represented for the amount of 20'887,673 (TWENTY MILLION EIGHT HUNDRED AND EIGHTY SEVEN THOUSAND SIX HUNDRED AND SEVENTY THREE) common shares, without nominal value, Sole Series, upon Class I, and the same were offered for their subscription at a price of \$5.00 (FIVE PESOS 00/100, MEXICAN CURRENCY) per share. As a result of such increase there is a remaining number of 1'506,233 (ONE MILLION FIVE HUNDRED AND SIX THOUSAND TWO HUNDRED AND THIRTY THREE) shares in the Treasury, therefore, it was proposed their cancellation.

On the other hand, the Board of Administration, in its last meeting resolved to submit upon the consideration of this Meeting, the amortization of 8,840,008 (EIGHT MILLION EIGHT HUNDRED AND FORTY THOUSAND AND EIGHT) shares which are now in the Repurchase Fund of the Corporation.

The Shareholders after they listened the above cited proposals, adopted the following:

RESOLUTIONS

FIRST. It is approved the cancellation of 1'506,233 (ONE MILLION FIVE HUNDRED AND SIX THOUSAND TWO HUNDRED AND THIRTY THREE) common shares, without a nominal value, Sole Series, upon Class I, which are now in the Treasury of the Corporation.

SECOND. It is approved the cancellation of 8,840,008 (EIGHT MILLION EIGHT HUNDRED AND FORTY THOUSAND AND EIGHT) shares which are now in the Repurchase Fund of the Corporation.

VI. REDUCTION OF THE CAPITAL STOCK AS A RESULT OF THE AMORTIZATION. MODIFICATION TO CLAUSE SIX OF THE BYLAWS

Since the cancellation of shares before approved belongs to the fixed portion of the capital stock of Grupo Comercial Gomo, S.A. de C.V., it is necessary the modification to Clause Six of the Bylaws. Said reduction is made in the following terms:

| | Number of Shares | Price | Amount |
|--------------------|---------------------|------------|----------------------|
| Treasury Shares | 1,506,233 | 5.0000 | 7'531,165.00 |
| Repurchase Fund | <u>8'840,008</u> | 2.0188 (*) | <u>17'846,208.15</u> |
| Total | 10'346,241 | | \$25'377,373.15 |

(*) Theoretical value of a share.

After the modification was commented, the shareholders by unanimous voting result adopted the following:

RESOLUTIONS

FIRST. It is approved the reduction of the capital stock of the Corporation for the amount of \$25,377,373.15 (TWENTY FIVE MILLION THREE HUNDRED AND SEVENTY SEVEN THOUSAND THREE HUNDRED AND SEVENTY THREE PESOS 15/100, MEXICAN CURRENCY), represented by 10'346,241 (TEN MILLION THREE HUNDRED AND FORTY SIX THOUSAND TWO HUNDRED AND FORTY ONE) common shares, without nominal value, Sole Series, upon Class I.

SECOND. It is approved to modify Clause Six of the Bylaws referred to the capital stock,

Signatures of the President, Secretary and Commissioner of the Corporation.

MARCH 5, 2001

MATTER: GRUPO GOMO CLARIFIES ITS POSITION AS TO THE STOCK QUOTE.

RELEVANT EVENTS: A BID FOR THE PURCHASE OF 100 SHARES AT THE PRICE OF \$4.50 WAS SUBMITTED TODAY, WHICH OBLIGATED THE MEXICAN STOCK EXCHANGE (BMV) TO SUSPEND OUR SHARES QUOTE. ACCORDINGLY, WE WISH TO EXPRESS THAT THERE IS NO RELEVANT INFORMATION, UNDISCLOSED TO THE MARKET, WHICH MIGHT HAVE AN IMPACT ON OUR STOCK QUOTE.

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MAY 9, 2001

MATTER: STOCK SALE BID CLARIFICATION

RELEVANT EVENTS: GRUPO GOMO REPORTS THAT, IN RELATION TO THE BID OF OUR STOCK SUBMITTED TODAY, CAUSED THE QUOTATION HALT, IT HAS NO KNOWLEDGE OF RELEVANT INFORMATION OR FUTURE EVENTS WHICH MIGHT HAVE AN INFLUENCE ON THE PRICE OF STOCK AND WHICH HAD NOT BEEN PREVIOUSLY DISCLOSED TO THE MARKET.

SEPTEMBER 10, 2001

MATTER: GOMO ACQUIRES 48.96% OF THE STOCK OF CHOPIN, S.A. DE C.V.

RELEVANT EVENTS: GRUPO GOMO, PRINCIPAL MÚLTIPLE BRAND AND MÚLTIPLE PRODUCT WHOLESALE DISTRIBUITOR OF HOUSEHOLD APPLIANCES, ELECTRICAL ELECTRONIC, ENTERTAINING, AND MUSICAL EQUIPMENT, REPORTS THAT, BY AGREEMENT OF THE BOARD OF DIRECTORS ON AUGUST 29, 2001, GOMO ACQUIRED 9,791,999 REPRESENTATIVE SHARES OF THE COMMON STOCK OF ITS SUBSIDIARY CHOPIN, S.A. DE C.V. (CHOPIN), WHEREBY GOMO BECOMES HOLDER OF 99.99% OF THE STOCK OF SAID SUBSIDIARY. THE TRANSACTION ACCOUNTED FOR EXPENDITURES IN THE AMOUNT OF \$24,479,997. CHOPIN, S.A. DE C.V., A SUBSIDIARY OF GOMO SINCE 1998, IS THE PRINCIPAL DISTRIBUITOR OF MUSICAL INSTRUMENTS, EQUIPOS DE AUDIO DE HIGH END AND SPORTS GOODS OF THE BRAND YONEX. AT THE TIME OF ACQUISITION IN 1998, CHOPIN HAD THREE OWN STORES OF 1,783 SQUARE METERS IN AREA. AS OF THIS DATE, THE COMPANY HAS SEVEN STORES TOTALLING 2,520 SQUARE METERS IN AREA. CHOPIN'S TOTAL SALES ACCOUNT FOR 6.39% OF GOMO'S CONSOLIDATED SALES FOR FISCAL YEAR 2001. ACQUIRING THE ENTIRETY OF THE STOCK OF ITS SUBSIDIARY SHALL PERMIT GOMO TO SUPPORT, WITH OWN FUNDS, THE EXPANSION PROJECTS OF CHOPIN AS WELL AS WHOLESALE TRANSACTIONS WITHOUT ANY MINORITY INTEREST BEING NECESSARY.

JANUARY 28, 2002

MATTER: VARIANCE IN PRICE OF STOCK

RELEVANT EVENTS: GRUPO GOMO REPORTS THAT THE MOVEMENTS IN ITS STOCK RECORDED TODAY, WHICH CAUSED A PRICE DECLINE FROM \$4.00 TO \$2.50 PESOS, ARE DUE SOLELY TO MARKET MOVEMENTS AND NOT TO UNDISCLOSED EVENTS.

Summary Translation of Preliminary Prospectus

Preliminary Prospectus related to a secondary public offering (the "Offering") of 12,585,624 Single Series, Class I, ordinary shares, without par value (the "Shares"), of Grupo Comercial Gomo, S.A. de C.V. (the "Company"), representing 13.87% of the outstanding fixed capital stock of the Company.

The Shares were being offered in Mexico by Latin America Capital Partners II, L.P., a shareholder of the Company. The amount of the Offering was \$50,971,777.20 Mexican pesos.

The placement agent of the Offering was Ixe Casa de Bolsa, S.A. de C.V., Ixe Grupo Financiero

The Company was not scheduled to receive any proceeds from the Offering. The number of outstanding shares of the Company was not going to change as a result of the sale of the Shares.

The Shares were and still are registered with and quoted on the Mexican Stock Exchange (*Bolsa Mexicana de Valores*) ("BMV").

The Preliminary Prospectus was submitted to the BMV in September 2001. The Offering was not implemented so the Shares were not sold and the Preliminary Prospectus was never finalized.

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